IN THE COURT OF THE XXI ADDL. CHIEF METROPOLITAN MAGISTRATE -cum-SPECIAL SESSION COURT, HYDERABAD

PRESENT B.V.L.N. Chakravarthi,
XXI Addl. Chief Metropolitan Magistrate
-cum-Special Sessions Judge, Hyderabad.

Thursday, the 9th Day of April 2015

C.C.No. 1 of 2010

Between

State represented by
CBI, SPE, Hyderabad. .....Complainant

Vs

A1 Byrraju Ramalinga Raju, aged 59 years, S/o Late B. Satyanarayana Raju
The then Chairman, M/s Satyam Computer Services Ltd, Hyderabad
R/o Plot No. 1242, Road No. 62, Jubilee Hills, Hyderabad

A2 Byrraju Rama Raju, aged 55 years, S/o Late B. Satyanarayana Raju
The then Managing Director, M/s Satyam Computer Services Ltd, Hyderabad
R/o Plot No. 1326, Road No. 66, Jubilee Hills, Hyderabad.

A3 Vadlamani Srinivasu @ Srinivas, aged 54 years, S/o V. Kanakaiah
The then Sr. Vice President & Chief Financial Officer
M/s Satyam Computer Services Ltd, Hyderabad.
R/o H. No. 2-62/A, Road No. 3, Kakatiyanagar, Habsiguda, Hyderabad

A4 Subramani Gopalakrishnan, aged 64 years, S/o Late R.S. Mani
Partner of M/s Price Waterhouse, Hyderabad
R/o 6B, Shangrila Apartments, Road No. 2, Banjara Hills, Hyderabad

A5 Talluri Srinivas, aged 53 years, S/o Narasimha Rao
Partner of M/s Price Waterhouse, Hyderabad, R/o Unit No. 6,
SKR Enclave, Plot No. 47, Road No. 70, Jubilee Hills, Hyderabad

A6 Byrraju Suryanarayana Raju, aged 57 years, S/o Late B. Satyanarayana Raju
Director, M/s SRSR Advisory Services Pvt Ltd, Hyderabad
R/o H. No. 17, Flat No. 203, Tulasi Apartment, Madhuranagar, Hyderabad

A7 G. Ramakrishna, aged 53 years, S/o Late G. Bhaskar Rao
The then Vice President (Finance), My Home Hub, M/s Satyam Computer Services Ltd, Hyderabad, R/o Flat No. 40, Vayunagar, New Bowenpally, Secunderabad

A8 D. Venkatapathi Raju, aged 53 years, S/o Late D. Soma Raju
The then Sr. Manager (Finance), My Home Hub, M/s Satyam Computer Services Ltd, Hyderabad, R/o Flat No. 304, Madhu Mansion,
D. No. 1-11-208, Shamlal Building, Begumpet, Hyderabad

A9 Ch. Srisailam, aged 39 years, S/o Ch. Rajaiah,
The then Asst. Manager (Finance) My Home Hub, M/s Satyam Computer Services Ltd, Hyderabad, R/o H. No. 29-1465/2/6A,
Kakatiyanagar, Neredmet, Hyderabad .....Accused

C.C.No 2 of 2010

Between

State represented by
CBI, SPE, Hyderabad . . . Complainant.

Vs

A1 Byrraju Ramalinga Raju, aged 59 years, S/o Late B. Satyanarayana Raju
The then Chairman, M/s Satyam Computer Services Ltd, Hyderabad
R/o Plot No. 1242, Road No. 62, Jubilee Hills, Hyderabad.

A2 Byrraju Rama Raju, aged 55 years, S/o Late B. Satyanarayana Raju
The then Managing Director, M/s Satyam Computer Services Ltd, Hyderabad
R/o Plot No. 1326, Road No. 66, Jubilee Hills, Hyderabad.

A3 Vadlamani Srinivasu @ Srinivas, aged 54 years, S/o V. Kanakaiah,
The then Sr. Vice President & Chief Financial Officer,
M/s. Satyam Computer Services Ltd., Hyderabad.
R/o 2-62/A, Road No. 3, Kakatiyanagar, Habsiguda, Hyderabad

A4 Subramani Gopalakrishnan, aged 64 years, S/o Late R.S.Mani,
Partner, M/s. Price Waterhouse, Bangalore R/o 6-B**,** Shangrila Apartments, Road No.2, Banjara Hills, Hyderabad

A5 Talluri Srinivas, aged 53 years, S/o Narasimha Rao, Partner,
M/s. Price Waterhouse, Bangalore R/o Unit No.6, SKR Enclave,
Plot No.47, Road No.70, Jubilee Hills, Hyderabad

A6 G. Ramakrishna, aged 53 years, S/o Late G. Bhaskar Rao
The then Vice President (Finance) M/s Satyam Computer Services Ltd, Hyderabad
R/o Flat No. 40, Vayunagar, New Bowenpally, Secunderabad ....Accused

and

C.C.No 3 of 2010

Between

State represented by
CBI, SPE, Hyderabad . . . Complainant.

Vs

A1 Byrraju Ramalinga Raju, aged 59 years, S/o Late B. Satyanarayana Raju

The then Chairman, M/s Satyam Computer Services Ltd, Hyderabad
R/o Plot No. 1242, Road No. 62, Jubilee Hills, Hyderabad

A2 Byrraju Rama Raju, aged 55 years, S/o Late B. Satyanarayana Raju
The then Managing Director, M/s Satyam Computer Services Ltd, Hyderabad
R/o Plot No. 1326, Road No. 66, Jubilee Hills, Hyderabad.

A3 Vadlamani Srinivasu @ Srinivas, aged 54 years, S/o V. Kanakaiah
The then Sr. Vice President & Chief Financial Officer
M/s Satyam Computer Services Ltd, Hyderabad.
R/o H. No. 2-62/A, Road No. 3, Kakatiyanagar, Habsiguda, Hyderabad

A4 Subramani Gopalakrishnan, aged 64 years, S/o Late R.S. Mani
Partner In charge of M/s Price Waterhouse, Hyderabad
R/o 6B, Shangrila Apartments, Road No. 2, Banjara Hills, Hyderabad

A5 Talluri Srinivas, aged 53 years, S/o Narasimha Rao
Partner of M/s Price Waterhouse, Hyderabad
R/o Unit No. 6, SKR Enclave, Plot No. 47, Road No. 70,
Jubilee Hills, Hyderabad

A6 Byrraju Suryanarayana Raju, aged 57 years, S/o Late B. Satyanarayana Raju
Director, M/s SRSR Advisory Services Pvt Ltd, Hyderabad
R/o 1-123/A, Satyam Enclave, Jeedimetla, Secunderabad

A7 G. Ramakrishna, aged 53 years, S/o Late G. Bhaskar Rao
The then Vice President (Finance) My Home Hub, M/s Satyam Computer Services Ltd, Hyderabad R/o Flat No. 40, Vayunagar, New Bowenpally, Secunderabad

A8 D. Venkatapathi Raju, aged 53 years, S/o Late D. Soma Raju
The then Sr. Manager (Finance) My Home Hub, M/s Satyam Computer Services Ltd, Hyderabad R/o Flat No. 304, Madhu Mansion,
D. No. 1-11-208, Shamlal Building, Begumpet, Hyderabad

A9 Ch. Srisailam, aged 39 years, S/o Ch. Rajaiah, The then Asst. Manager (Finance)
My Home Hub, M/s Satyam Computer Services Ltd, Hyderabad
R/o H. No. 29-1465/2/6A, Kakatiyanagar, Neredmet, Hyderabad

A10 V. Suryanarayana Prabhakar Gupta, aged 60 years
S/o V.L. Suryanarayana Sresty, The then Global Head, Internal Audit,
M/s Satyam Computer Services Ltd, Hyderabad, R/o Plot No.8,
Madhupala Enclave, Bowenpally, Hyderabad .....Accused

These cases are coming before me for final hearing, on 30-10-2014 in the presence of Sri K. Surender, Sri. E. Srinivas Reddy and Sri. K. Venu Madhav Spl Public Prosecutors, for complainant/CBI and Sri. E. Uma Maheshwar Rao Counsel for the accused A1, Sri. K. Ravinder Reddy counsel for the accused A2, Sri. B. Nalin Kumar and Mr. K. S. Rahul counsel for the accused A3, Sri. H. Sudhakar counsel for the accused A4, Sri. V. Surender Rao counsel for the accused A5, Sri. B. Venkateshwar Rao counsel for the accused A6, Sri. K. Srinivas Kumar counsel for the accused A8, Sri. V. Rami Reddy counsel for the accused A9, Sri. G. Venkateswara Rao counsel for the accused A10 and A7 in person and having stood over for consideration till this day, the Court made the following:

COMMON JUDGEMENT FOR CC 1, 2, AND 3 OF 2010

(Since it is a common judgment for CCs. 1, 2, 3 of 2010, to avoid confusion about the serial numbers of the accused as mentioned in the three cases, the serial number of the accused was referred in the body of the judgment as A1 to A10 according to their serial number mentioned in CC. 3 of 2010, as the cause title in CC. 3 of 2010 is comprehensive and includes name of all the ten accused)

General aspects about registration of the case by CID police and subsequently by CBI and taking cognizance of the three police reports filed by CBI in the court of XIV Addl. Cheif Metropolitan Magistrate and later making over the cases to this court:

1. Brief facts of the case are that, on the basis of a complaint lodged by Mrs. Leena Mangat against the accused A1, other Directors, Auditors and others CBCID has registered a case in crime No 2 of 2009 on 09.01.2009 for the offence punishable under sections 120-B, 406, 430, 467, 471, and 477-A of Indian Penal Code on the allegation that, the complainant has invested her money in purchasing the shares of M/s Satyam Computer Services Limited (henceforth referred as M/s SCSL) on seeing the performance of the company represented in and reflected through the balance sheet and with the belief that, the representations made by the Chairman, the Managing Director and other Directors of M/s SCSL to be true and purchased 100 shares of M/s SCSL about 4 years back and later due to the fudging of the company accounts and manipulation of records showing incorrect balance sheets of the company by the Chairman, Managing Director and other Directors of the company which was certified by the Auditors, the share value of the company suddenly dropped causing loss to the complainant and other investors and this was occurred due to the dishonest and fraudulent acts committed by the above persons who are managing the affairs of the company and the Chairman of the company has made a voluntary statement in the press and admitted the fraudulent deeds and acts committed by him and others with the assistance of the Auditors who are dealing with the affairs of the company and they all conspired together with a dishonest intention and committed fraud to cause wrongful loss to the share holders and to make a wrongful gain for themselves and the accused A1 admitted that, the cash and bank balances were inflated to the tune of Rs.5040 crore and the liability was suppressed to the tune of Rs.1230 crore and the debtor position was overstated and submitted FIR to 6th ACMM, Hyderabad and later CBCID filed a memo in the said court on 12.01.2009 adding section 468 of Indian Penal Code in addition to section 467 of Indian Penal Code and substituted section 409 of Indian Penal Code in the place of section 406 of Indian Penal Code.

2. Subsequently, the CBI took up the investigation as per the notification dated 16.02.2009 issued by Government of India at the request of Government of Andhra Pradesh and re-registered a case vide RC 4 (S)/2009-CBI/HYD on 20.02.2009 and submitted the FIR to 14th ACMM, Hyderabad and conducted investigation in the case and on completion of the

investigation filed a charge sheet on 07.04.2009 in the Court of 14th ACMM, Hyderabad and the said Court had taken cognizance of the offence on 09.04.2009 in CC. No. 187 of 2009 against A1 to A9 in the case on the file of the said Court and thereafter, the respondent filed an application under section 173 (8) of Code of Criminal Procedure, on 13.04.2009 in the said Court and the respondent was permitted to conduct further investigation vide Orders dated 25.04.2009 and then the respondent conducted further investigation and filed a supplementary charge sheet on 22.11.2009 in the Court of 14th ACMM, Hyderabad and the said Court had taken cognizance of the offence alleged in the said charge sheet on 24.11.2009 in CC. No. 2770 of 2009 against the accused A1 to A10 in the case on the file of the said Court and subsequently, the respondent conducted further investigation and filed another charge sheet in the said Court on 07.01.2010 and the Court had taken the cognizance of the offence on 16.01.2010 against accused A1 to A5 and A7 in the case in CC. No. 81 of 2010 on the file of the said Court and subsequently the said cases were transferred to this Court and CC. No. 187 of 2009 was re-numbered as CC. No. 1 of 2010 on the file of this Court, CC. No. 81 of 2010 was re-numbered as CC. No. 2 of 2010 on the file of this Court. It is pertinent to note down that, when the cases were pending in 14th ACMM's Court Hyderabad, CC. No. 2770 of 2009 was clubbed with CC. No. 187 of 2009 .

3. Later, after the cases were transferred to this Court, the clubbing order of 14th ACMM Court, Hyderabad was set aside by the Honorable High Court and therefore, CC. No. 2770 of 2009 was re-numbered in this Court as CC. No. 3 of 2010.

4. In this Court, on the applications filed by some accused in the case and CBI for clubbing of the cases for joint trial, the Court ordered joint trial for CC. Nos. 1 of 2010, 2 of 2010 and 3 of 2010.

5. Later the accused A1 to A10 in the cases were examined under section 239 of Code of Criminal Procedure and heard both sides on charges as per sections 239 and 240 of Code of Criminal Procedure.

Summary of the allegations :

6. The summary of the allegations made in the charge sheets filed in CC. No. 1 of 2010 are that the evidence available against the accused persons is that they were party to the criminal conspiracy hatched in Hyderabad during the period 1999-2009, and in furtherance of the said conspiracy they dishonestly and fraudulently lured the innocent investors under deception into buying the shares of M/s SCSL during the above period by publishing false and inflated balance sheets projecting a healthy picture about the company M/s SCSL, thereby caused wrongful loss to the investors and at the same time, they sold their shares at opportune times in the open market and received wrongful gain for themselves and Investigation has also revealed that various investors who had invested in the shares of M/s SCSL have lost heavily due to the

drop in the prices of shares of M/s SCSL after the disclosure of this fraud committed by the accused.

7. Further the public sector banks namely UCO Bank, Punjab National Bank, Union Bank of India, Corporation Bank, Indian Bank, Allahabad bank, Oriental Bank of Commerce have suffered a wrongful loss for a total amount of Rs.10.13 crore. The LIC of India alone has suffered a loss of Rs.950 crore and it is clear that the whole fraud was designed and orchestrated by Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) and Mr. V. Srinivas (A3), and they got the same implemented with the active connivance of Mr. G. Ramakrishna (A7), Mr. D. Venkatapathi Raju (A8) and Mr. Srisailam Chetkuru (A9). Further Mr. S. Gopalakrishnan (A4) and Mr. Talluri Srinivas (A5) have actively participated in the conspiracy by auditing the fudged balance sheets and certified the same as correct and thereby connived with the other accused. Further, Mr. B. Suryanarayana Raju (A6) has actively participated in the conspiracy by assisting Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) in reaping maximum benefit from this fraud and in rotating the funds amongst the companies and it is proved that the fraud was orchestrated between 2001 and 2009 and Initially the accused have manipulated the results of the company and have shown heavy profits and growth rate on par with the market conditions and thereby kept the share prices artificially high.

8. Further, during this phase they have intelligently offloaded the shares of their family members and made a sum of Rs.715 crore and brought down their stake in the company from 18.78% to 8.59% and by doing so, they have cheated the investors on one hand and made maximum gains for themselves on the other hand and during the subsequent periods, the accused continued to inflate the profits and growth of M/s SCSL in order to reap maximum benefit for the shares which they have pledged as collateral security to raise loans to the tune of Rs.1,744 crore and these loans were raised by pledging the shares of Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) and their spouses and by doing so, they continued to cheat the investors by concealing the true performance of the company on one hand and raised maximum possible loans for themselves on the other hand and subsequently, the accused continued the inflation of the profits of M/s SCSL fraudulently and dishonestly in order to retain the control of the company to prevent exposure of their misdeeds and to avoid the margin triggers for the pledged shares and by doing so, they continued to cheat the investors on one hand and gained personally by enjoying the benefits of the positions they were holding in M/s SCSL. Mr. B. Ramalinga Raju (A1) has received an amount of Rs.1.44 crore as commission from M/s SCSL during the fraud period by the virtue of his position as the Chairman of M/s SCSL. Further, Mr. B. Rama Raju (A2) has received an amount of Rs.1.34 core as commission from M/s SCSL during the fraud period by the virtue of his position as the Managing Director of M/s SCSL. Mr. B. Ramalinga Raju (A1) and Mr. B. Rama Raju (A2) were also getting extensions as Chairman and Managing Director periodically by fraudulently and dishonestly projecting the

performance of the company thereby gaining wrongfully and the accused have run a public limited company as if it is a proprietorship concern by throwing all the corporate governance rules to the winds and they utterly failed to protect the interests of the investors and on the other hand they deceived the investors and also made wrongful gain for themselves and in view of above facts, the accused Mr. B. Ramalinga Raju(A1), Mr. B. Rama Raju(A2), Mr. V. Srinivas(A3), Mr. S. Gopalakrishnan(A4), Mr. Talluri Srinivas (A5), Mr. B. Suryanarayana Raju(A6), Mr. G. Ramakrishna(A7), Mr. D. Venkatapathi Raju(A8) and Mr. Srisailam Chetkuru(A9) have committed offence of conspiracy, cheating, cheating by impersonation, generating forged valuable securities, forging the documents for the purpose of cheating and knowingly using these forged documents as genuine.

9. Further they have falsified the accounts of the company and also caused disappearance of evidence of the offence to screen themselves from legal punishment and therefore all the accused are liable for commission of offence punishable under sections 120-B read with 420, 419, 467, 468, 471, 477-A and 201 of Indian Penal Code and substantive offence thereof.

10. The summary of allegations made in the supplementary charge sheet filed in CC. No. 3 of 2010 are that adequate evidence has come on record to prove that the accused Mr. B. Rama Raju (A2), Mr. G. Ramakrishna (A7), Mr. D. Venkatapathi Raju (A8) and Mr. Ch. Srisailam (A9) have dishonestly and fraudulently conspired together to create seven fake customers and got forged and fabricated invoices raised in the names of those customers to the tune of Rs.430 crore in order to inflate the revenues of M/s SCSL to that extent and for this purpose, they have fraudulently and dishonestly got registered domain names on Rediff mail relay server.

11. Further they got created false and fabricated email Ids and sent forged emails by impersonating themselves as seven foreign customers to various associates of M/s SCSL and induced them to continue the development of the products and these products were got generated by using several associates and by wastefully spending several man hours thereby wasting the resources of the company and the products are still lying in the archives of M/s SCSL till date. In this regard, A2, A7, A8 and A9 have committed cheating, impersonation, forgery and used forged documents for the purpose of cheating and falsified the accounts and this modus operandi to inflate the sales was adopted as part of the larger conspiracy designed by the accused A1, A2 and A3 and Mr. B. Ramalinga Raju (A1) and Mr. B. Rama Raju (A2) have conspired with Mr. V. Srinivas (A3), Mr. G. Ramakrishna (A7) and Mr. D. Venkatapathi Raju (A8) in the matter pertaining to availing unauthorized loans/advances from various banks and other institutions without the approval of the Board and further these accused have not reflected such borrowing in the books of accounts of M/s SCSL thereby suppressed the liabilities of the company and further the repayments made for these loans and the interest payments were not reflected in the books of accounts of M/s SCSL thereby suppressing the expenditures and forged Board Resolutions were got generated by the above accused and were

submitted to the banks in order to get these loans sanctioned and since these liabilities/borrowing were omitted to be reflected in the books of accounts of M/s SCSL it resulted in non-reflection of such liabilities in the balance sheet which deceived the investors over a period of time with regard to the creditworthiness and fiscal status of the company.

12. Further Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) and Mr. V. Srinivas (A3) have committed criminal breach of trust and falsification of accounts in the matter pertaining to mobilization of funds for acquisition of equity shares of M/s Nipuna Services Pvt Ltd, Hyderabad from M/s Olympus BPO Holdings Pvt Ltd and M/s Intel Capital (Cayman) Corporation. Even though M/s SCSL did not have adequate free reserves, they have submitted forged and fabricated documents to reflect a rosy financial position to the Board and obtained the approval to acquire the shares of M/s Nipuna Services Pvt Ltd. Since adequate funds were not available, they have unauthorizedly mobilized the funds from some front companies floated by them and wrongly reflected those funds as sale receipts in the books of accounts of M/s SCSL.

13. Further Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) and Mr. V. Srinivas (A3) have deliberately misled the Board during the Financial Years 2007-08 and 2008-09 in the matter pertaining to declaration of dividends when the company was not actually making any profits and in the process, they themselves received wrongful dividends to the tune of Rs.25 crore during the above said period and committed criminal breach of trust by misappropriating the funds of M/s SCSL.

14. Further adequate evidence was collected in order to prove the role of Head Internal Audit Mr. V.S. Prabhakar Gupta (A10). Mr. V.S. Prabhakar Gupta (A10) has deliberately suppressed the irregularities brought out by his team from the Audit Committee with regard to the existence of forged and fabricated invoices and he has flouted the laid down procedures in the Internal Audit Manual detrimental to the interests of the investors and he has not intentionally included the audit of Oracle Financials in the internal audit plan for several years and even after its inclusion, he failed to conduct any meaningful audit of the Oracle Financials citing shortage of manpower and he deliberately failed to restore the access to the offshore books of Oracle Financials for the Internal Audit Team and he also failed to inform the Audit Committee about the denial of access to the books of M/s SCSL for the Internal Audit Team and he also deliberately directed his team members to close the observations raised by them even though the anomalies were serious in nature and he conspired with Mr. B. Rama Raju (A2), Mr. G. Ramakrishna (A7) and Mr. Ch. Srisailam (A9) and failed to discharge his duties as Head of the Internal Audit Team of M/s SCSL.

15. It is further alleged that investigations have clearly proved that the statutory auditors Mr. S. Gopalakrishnan (A4) and Mr. T. Srinivas (A5) have received higher remunerations as

percentage of the revenue of the company compared to other IT majors and the audit fee paid by M/s SCSL have finally reached to the account of M/s Lovelock and Lewes which clearly indicates that M/s Lovelock & Lewes conducted the audit and not the M/s Price Waterhouse which was actually nominated by the investors as the statutory auditor and all the statutory audit team members who assisted Mr. S. Gopalakrishnan (A4) and Mr. T. Srinivas (A5) were employees of M/s Lovelock and Lewes and not that of M/s Price Waterhouse and even though the system process audit team has clearly indicated to the statutory auditors, Mr. S. Gopalakrishnan (A4) and Mr. T. Srinivas (A5) that system control deficiencies are significant and substantive audit is recommended, Mr. S. Gopalakrishnan (A4) and Mr. T. Srinivas (A5) have failed to bring out these deficiencies to the notice of Audit Committee and instead wrongly reported that the deficiencies are insignificant.

16. Further Mr. S. Gopalakrishnan (A4) who has also conducted the statutory audit of another IT company, M/s Infotech Enterprises Ltd, Hyderabad has strictly followed all the protocols while conducting the audit of the said company and however, he has utterly failed to adopt similar protocols in respect of M/s SCSL. Even though several bank accounts of M/s SCSL were having Internet banking facility, the statutory auditors Mr. S. Gopalakrishnan (A4) and Mr. T. Srinivas (A5) have failed to view the current account balances on-line on the computer screens, instead as part of the conspiracy, they have considered the forged documents submitted by the other accused and additional evidence was brought out during further investigation over and above the evidence collected and submitted along with report filed under section 173 (2) Code of Criminal Procedure. Earlier with regard to wrongful gains by the accused and wrongful loss suffered by the investors and the accused Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) and Mr. B. Suryanarayana Raju (A6) and their family members have offloaded their shares of M/s SCSL during the fraud period by artificially inflating the share prices of M/s SCSL because of the wrong projections of the company's sale figures and profits and the above three accused and their family members have wrongfully gained because of the falsification of accounts in M/s SCSL and they received an amount of Rs.749 crore by offloading their shares during the period 1999-2006.

17. Further Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) and their spouses have pledged their shares of M/s SCSL after artificially inflating the share prices of M/s SCSL and availed loans from various NBFCs to the tune of Rs.1951 crore and further Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) and their spouses have also wrongfully gained by receiving dividends to the tune of Rs. 25 crore during the Financial Years 2007-08 and 2008-09 when the company was actually not making any profits and further Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) and Mr. B. Suryanarayana Raju (A6) have diverted an amount of Rs.72.5 lakh from the accounts of M/s SCSL into the front companies owned by them during the year 1999 and adequate evidence was gathered to prove that Mr. V. Srinivas (A3) has gained an amount of

Rs.32 crore, Mr. G. Ramakrishna (A7) has gained an amount of Rs.11.27 crore, Mr. D. Venkatapathi Raju (A8) gained an amount of Rs.1.76 crore, Mr. Ch. Srisailam (A9) gained an amount of Rs.89 lakh and Mr. V.S. Prabhakar Gupta (A10) has gained an amount of Rs.4.48 crore all by offloading their shares during the fraud period when the share prices were artificially kept high and also by having the benefit of access to unpublished price sensitive inside information about the fabrication in the financial statements of the company.

18. It was further alleged that during the further investigation additional evidence about the loss suffered by the financial institutions has been gathered which proves that 15 Indian Institutional Investors who invested in the shares of M/s SCSL have suffered wrongful losses to the tune of Rs.1611 crore and further, the notional losses suffered by the retail investors and other institutional investors was approximately calculated as Rs.14,162 crore and on one hand, the accused and their family have wrongfully gained by selling their shares of M/s SCSL during the fraud period by keeping the share prices artificially high because of wrong projections of the company's sale figures and profits and on the other hand, lakh of retail investors and hundreds of institutional investors have wrongfully suffered to the tune of several thousand of crores.

19. Further, from the wrongful gains made by the accused, they have acquired huge immovable assets worth around Rs.350 crore (documented value) and the accused have acquired around 6000 acres of land, 37,000 square yards of housing plots and 87,439 square feet of built up area and a total of 1,065 properties acquired by the accused and their family members have been identified and adequate evidence was collected to prove that Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2) and Mr. V. Srinivas (A3) have hatched a conspiracy not only to commit the accounting fraud in M/s SCSL but also tried to cover up this accounting fraud by trying to fill the fictitious assets of M/s SCSL through the Satyam-Maytas deal and in this regard, they have made the Board of M/s SCSL believe that there are adequate free reserves in the company in order to go in for a deal worth around Rs.8,000 crore and in the process.

20. Further they have also tried to cheat the investors of M/s. Maytas Infra Limited (henceforth referred as M/s. MIL) and M/s. Maytas Properties Limited (henceforth referred as M/s MPL) and the market capitalization of M/s MIL has drastically fallen down after the confession statement made by Mr. B. Ramalinga Raju (A1) and after the abortion of Satyam-Maytas acquisition deal was made public and in view of the above, Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2), Mr. V. Srinivas (A3), Mr. S. Gopalakrishnan (A4), Mr. T. Srinivas (A5), Mr. B. Suryanarayana Raju (A6), Mr. G. Ramakrishna (A7), Mr. D. Venkatapathi Raju (A8), Mr. Ch. Srisailam (A9) and Mr. VS Prabhakar Gupta (A10) have committed offence of conspiracy, criminal breach of trust, cheating by impersonation, cheating, generating forged valuable securities, generating forged documents for the purpose of cheating,

using these forged documents as genuine and falsifying accounts of M/s SCSL and therefore, all the above accused are liable for commission of offence punishable under section 120-B read with 409, 419, 420, 467, 468, 471 and 477-A of Indian Penal Code and substantive offence thereof.

21. The summary of the allegations made in the charge sheet filed in CC. No. 2 of 2010 are that the accused A1 to A5 and A7 in CC. No. 1 of 2010 and 3 of 2010 who are arrayed as accused A1 to A6 in CC. No. 2 of 2010 violated the provisions of Companies Act, 1956 and Income Tax Act, 1961 in furtherance of conspiracy referred in the above cases and created false income tax liability on the company and embezzled the funds of M/s SCSL and committed criminal breach of trust and caused loss of Rs.126,57,80,115/- during the period from 2000 to 2008 and thereby committed offence punishable under sections 120-B read with 409, 420, 467, 468, 471 and 477-A of Indian Penal Code and substantive offence thereof.

22. The complainant in support of the above allegations has cited 666 witnesses and filed 3113 documents which runs into more than one lakh and fifty thousand and odd pages apart from reports received from GEQD and FSL and also relied on several material objects.

23. The contention of the accused A1 to A10 is that, the material relied by the complainant and the allegations in the charge sheet are false and untrue and the charges against them are groundless.

Furnishing of case copies to the accused, examination of the accused and framing of charges:

24. The accused A1 to A10 were provided with case copies under section 207 of Code of Criminal Procedure. The accused A1 to A10 were examined under section. 239 of Code of Criminal Procedure. The accused denied the case of the prosecution. The accused filed applications under section 239 of Code of Criminal Procedure, for discharge and said applications were dismissed on merits vide separate orders.

25. Charges were framed against the accused as fallows.

26. Firstly the accused A1 to A10 were charged for the offence punishable under section 120-B of Indian Penal Code.

27. Secondly the accused A1 to A3 were charged for offence punishable under section 409 of Indian Penal Code (two counts) regarding payment of dividend or alternatively for the offence punishable under section 406 of Indian Penal Code and the accused A1 to A5 and A7 were charged for offence punishable under section 409 of Indian Penal Code (five counts) regarding payment of Income Tax or alternatively for the offence punishable under section 406 of Indian Penal Code. Further the accused A1, A2 and A6 were charged for the offence punishable under

section 409 of Indian Penal Code regarding payment of amount to M/s. Elem Investments Pvt. Ltd, alternatively offence punishable under section 406 of Indian Penal Code.

28. Thirdly the accused A4 and A5 were charged for the offence punishable under section 419 of Indian Penal Code regarding use of the name M/s. Price Waterhouse and the accused A7 were charged for the offence punishable under section 419 of Indian Penal Code regarding impersonation of seven non existing companies.

29. Fourthly the accused A1 to A10 were charged for the offence punishable under sections 420 read with 120-B of Indian Penal Code and the accused A1 to A5 and A7 were charged for the offence punishable under sections 420 read with 120-B of Indian Penal Code regarding fraudulent acts relating to inflation of the price of shares, invoices, bank balances, cash and interest, fixed deposits, income tax, documents and the investors.

30. Fifthly the accused A1 to A5 and A7 to A9 were charged for the offence punishable under section 467 of Indian Penal Code regarding forgery of documents purporting to be valuable securities, invoices, annual statements, auditor reports, bank statements, FDRs, FDR letters, bank balance statements, bank balance confirmation letters, board resolutions, e-mails, income tax returns, income tax payments receipts, tax deduction certificates, FDR renewal letters etc.

31. Sixthly the accused A1 to A5 and A7 to A9 were charged for the offence punishable under section 468 of Indian Penal Code relating to above referred documents for the purpose of committing breach of trust and cheating in furtherance of the criminal conspiracy.

32. Seventhly the accused A1 to A5 and A7 to A9 were charged for the offence punishable under section 471 of Indian Penal Code relating to the above documents.

33. Eighthly the A1 to A5 and A7 to A9 were charged for the offence punishable under section 477-A of Indian Penal Code for falsifying the accounts of the company and other documents referred above.

34. Ninthly the accused A1 and A2 were charged for the offence punishable under section 201 of Indian Penal Code for causing certain evidence of the offence punishable under above mentioned sections of Indian Penal Code disappear with an intention of screening the accused mentioned in the first charge from legal punishment. Further the accused A7 was charged for the offence punishable under section 201 of Indian Penal Code for causing certain evidence available on his laptop and instructing the accused A8 and A9 to delete evidence relating to board documents available in electronic form and entries in Oracle Financials used by the company. The accused A9 was charged for the offence punishable under section 201 of Indian Penal Code for causing evidence relating to certain electronic records, information from the servers of the company on certain entries in Oracle Financials after Maytas deal.

35. The above charges were read over and explained to the accused A1 to A10 respectively and they denied the same as false and pleaded not guilty and claims to be tried.

Details about the evidence for the prosecution and examination of the accused under section 313 Code of Criminal Procedure

36. During trial, as evidence for the prosecution 226 witnesses were examined as PW1 to PW226, 3137 documents were marked as exhibits P1 to P3137 and 20 material objects were marked as MO 1 to MO 20.

37. After the witnesses for the prosecution have been examined and before the accused is called on for their defence, the accused A1 to A10 were questioned on the case under section 313 of the Code of Criminal Procedure. The accused A1 to A10 denied the case of the prosecution and they also filed written statements regarding their defence in the case.

Plea of the accused as per the statement filed under section 313 of Code of Criminal Procedure

38. The accused A1 in the written statement stated that he is innocent and have been falsely implicated and that the letter dated 07-01-2009 appeared in the public domain was wrongly attributed to him and he was over whelmed by the quick turn of events post 7th January and he has not had adequate opportunity to explain his position and that Satyam company operated in a decentralized and distributed leadership model and there were many independent business unit and unit heads who were clamoring to show higher performance to earn better incentives and attain higher positions in the company and the causes per alleged distortion in the performance of the company, if correct, may be many fold and could potentially involve many leaders in the company that may go unnoticed or undetected, in any event, at his level and that the investigation team has conveniently avoided and deliberately ignored to go in to this vital aspect of truly determining people who are really responsible for the same.

39. The accused A2 in his written statement submitted that when the news broke out on 07-01-2009 that there were serious issues in their company he was aghast and at a last to figure out how these issues may have arisen, they were true and he was arrested immediately even before concerned persons answered the queries and that he never doubted the financials of the company as there were several checks and counter checks and they were reviewed and evaluated by the audit committee before they were presented in the Board in which he was a member and he used to clear many papers put up to him in good faith that they have processed as per the procedures in the company and just as any other member of the Board, he relied on the financial statements from time to time and in many other cases he is unable to recollect things on account of lapse of time and company had hundreds of independent business units operated with great freedom and he had very little role at an operational level and that there

were far too many empowered leaders in the company who could potentially have gone over Board to inflate the performance and in the process gain incentives, stock options and positions in the company and enough investigation was not done to uncover the causes and in identifying the real culprits and the investigation in general was unfair and biased and that several material witness were not examined and the relevant reports were suppressed to distort the truth and it appears that the investigation have been influenced by baseless reports in the media and the allegations against are quite inconsistent with the spirit behind EMRI and Byrraju foundation which saved lacks of lives and supported a million rural people.

40. The accused A3 submitted that more than 50000 employees were working in M/s SCSL as of January 2009 and that more than 400 employees in the Finance Department of M/s SCSL as of January 2009 and that out of the 400 odd employees, more than half were qualified Chartered Accountants and/or Cost Accountants and/or Company Secretaries and that the various areas of work in the finance department were managed by these highly qualified professionals who were responsible for the efficient and error free working with lot of operational independence and delivery based performance incentives and that as CFO of the company he was involved in activities like policy making, framing rules and regulations, charting future strategies and goals, coordinating with various types of investors, closely working with various business leaders and helping them in preparing their business plans, budgets etc., and that in view of the fact that he was holding very wide and varied responsibilities as stated above, he was never involved in any operational aspects of any of the areas of his work but he was only taking care of the aspects like putting in place right frameworks, policies, rules and regulations.

41. The accused A3 further submitted that the final accounts of the company used to come to his after they (i.e., the final accounts) have gone through the processes of internal audit and statutory audit and that during the entire period of the falsification that was alleged by prosecution to have taken place in the company, there were never any red flags/objections received by him from the persons responsible for maintaining accounts and preparation of financial statements in the company, the internal auditors or statutory auditors and that the audited accounts were accessible to all the employees in finance department and the business leaders and I have never received any complaint/concerns on the veracity of the final accounts from any of the business leaders or any finance department personnel during the entire period of the alleged falsification and that he has no occasion/reason to doubt the accuracy/veracity of the accounts.

42. The accused A3 further submitted that based on Article 77 of Articles of Association of M/s. SCSL (exhibit P2922) it is very clear that the Directors are the persons responsible for preparation of accounts and that while Directors could have delegated this power, through a resolution, as per Article 51(v), no such resolution was ever passed and he therefore, never

charged with the responsibility of the preparation of accounts and hence he cannot be made liable for the alleged falsification of accounts that was alleged to have taken place in the company and that the Ministry of Corporate Affairs, Government of India vide Circular No. 2/13/2003/CL-V (General Circular No 08/2011) Dated 25th March 2011 (Annexure 1) clarified as to on whom penal actions for defaults committed under the Companies Act,1956 can be taken. The circular clarifies that penal action can be taken only against "the person who has been charged with work of maintenance and preparation of Annual Accounts".

43. He further submitted that he was an employee of the Company and not a director on the Board of the company and acted in the best interests of the Company in a bonafide manner and that the salary and other benefits given to him were in line with those given to other senior executives at his level and that he was an employee of the Company and not a director on the Board of the company and acted in the best interests of the Company in a bonafide manner and that the salary and other benefits given to him were in line with those given to other senior executives at his level.

44. The accused A4 submitted that allegations leveled against him are technical involving his professional conduct and that audit is a reasonable assurance engagement as laid down under the framework of assurance engagements issued by the institute of Chartered Accountants of India and that in evaluating the role played by the auditor in an audit, the audit documentation plays a vital part and as per glossary of terms issued by ICAI, audit document refers to mean "the record of audit procedures performed, relevant audit evidence obtained and conclusions the auditor reached (terms such as 'working papers 'or 'work papers' are also sometimes used) and that "The audit file –one or more folders or other storage media, in physical or electronic form, containing the records that comprise the audit documentation for a specific engagement ".

45. He further submitted that as per SA 200 issued by ICAI, professional judgment is essential to the proper conduct of an audit and Professional judgment can be evaluated based on whether the judgment reflects a competent application of auditing and accounting principles and is appropriate in the light of, and consistent with, the facts and circumstances that were known to the auditor up to the date of auditor's report and that the auditor is not expected to, and cannot, reduce audit risk to zero and cannot therefore obtain absolute assurance that the financial statements are free from material misstatement due to fraud or error. This is because there are inherent limitations of an audit, which result in most of the audit evidence on which the auditor draws conclusions and bases the auditor's opinion being persuasive and not conclusive and that the inherent limitations of audit arise from the nature of the financial reporting, the nature of audit procedures and the need for the audit to be conducted within a reasonable period and at a reasonable cost and that there are practical and legal limitations on the auditor's ability to obtain audit evidence and that there is possibility that management or

others may not provide intentionally or unintentionally, the complete information that is relevant to the preparation and presentation of the financial statements or that has been requested by the auditor and that accordingly, the auditor cannot be certain of completeness of information, even though the auditor has performed procedures to obtain assurance that all relevant information has been obtained.

46. He further submitted that fraud may involve sophisticated and carefully organized schemes designed to conceal it and therefore, the audit procedures used to gather audit evidence may be ineffective for detecting an intentional misstatement that involves, for example, collusion to falsify documentation which may cause the auditor to believe that audit evidence is valid when it is not and that the auditor is neither trained nor expected to be an expert in the authentication of documents and that an audit is not an official investigation into alleged wrongdoing and accordingly the auditor is not given specific legal powers, such as the power of search, which may be necessary for such an investigation.

47. He further submitted that the prosecution is desperately making a bid to tarnish his image by saying that he has signed in the name of "Price Waterhouse" instead of "Price Waterhouse, Bangalore" and that it should be remembered that from 1999 onwards he had been signing for the firm only in the name of "Price Waterhouse", as has been done by all the partners of the firm and no exception whatsoever on this, have been taken by ICAI, in all these years, including in the Peer review carried out by ICAI of the firm and that no criminality in the circumstances could be attributed to him by his signing in the name of "Price Waterhouse".

48. He further submitted that the audit in respect of SCSL has been carried out in accordance with the generally accepted auditing standards/guidelines issued by ICAI and it was no different from what is followed in the audit of other companies and that it is also submitted that no issues or concerns were ever raised by audit team and it is submitted that before the honourable court that allegations leveled against his are technical involving his professional conduct.

49. He further submitted that he is innocent and not committed any of the offence with which he was charged. He further submitted that he is innocent and not committed any of the offence with which he was charged and that the prosecution has trumped up false charges and botched baseless evidence in order to buttress the weak, unsustainable charges leveled against his and that he has been in the profession for more than 32 years and it is well nigh impossible for him to stoop to the levels attributed to him by the prosecution in the case.

50. The accused A5 submitted that he signed the financial statements of the statutory auditors of M/s. SCSL for the period from 01-04-2007 to 30-09-2008 as a partner representing M/s. Price Waterhouse, having head office at Bangalore and that an audit of financial statements, by its scope, objective and inherent limitations is entirely different from an investigation and that

an audit carried out in accordance with generally accepted auditing standards in India has neither the objective of prevention and detection of frauds nor it is designed or intended to prevent and detect the frauds nor it is designed or intended to prevent and detect frauds and that the management of the Enterprise is solely responsible for the preparation of the financial statements and that the audit of M/s. SCSL was carried out bonafidely by the audit engagement team with no reason to suspect the books and records, available and produced for audit verified by them and that he was never aware nor any matters of serious concerns were ever brought to his attention by the engagement team and that there was no wrong doing, what so ever on his part.

51. The accused A6 submitted that he was never connected with the operations of M/s. SCSL and his shares in M/s. SCSL were sold over a period spreading more than 15 years to meet his personal financial needs and his only source of information about M/s. SCSL was newspaper reports and he as a functionary in M/s. SRSR Advisory Services Private Limited, he acted as per the instructions of the client without any personal benefit and that he was falsely implicated in the case.

52. The accused A7 submitted that he was never the head of accounts, taxation, accounts receivable or treasury sections in the finance department of M/s. SCSL and that all the record of the company were seized by the Registrar of Companies on 08-01-2009 and were subsequently handed over to CID police in February, 2009 and they were taken over by CBI and that no record was available with any employee of the finance department of M/s. SCSL since 08-01-2009 and that he was asked by CBI to be present at their office on all days till he was arrested on 05-04-2009 and he was put under pressure including threats of physical violence and made to sign on many blank and printed papers and he was forced to give statement under section 164 of Code of Criminal Procedure as desired by CBI which he had refused and then he was arrested on 05-04-2009 after 9:00 PM and produced before the court on the next day and that the oral evidence against him obtained from witnesses in the case has been obtained under threat of arrest and much of the documentary evidence was fabricated only to justify his implication in the case and that he was falsely implicated in the case.

53. The accused A8 submitted that he joined in M/s. SCSL in the year 1992 as a cashier and was promoted to executive and later to Senior Executive and that he worked in different departments of finance and looked after the accounting of UK, Germany and Netherlands branches and that he did not commit any offence alleged against him and that in the midst of the year 2005 he was transferred to Treasury department as team member and he was reporting to Mr. B. Chandrasekhar head of treasury till the date of his arrest and that he never worked as in charge of treasury of M/s. SCSL and that the treasury department makes payment on being instructed by the accounting team and the treasury would not personally do any acts of payment and that only specific persons in the treasury team were alloted for taking care of payments,

bank reconciliation work and the work related to the banks and that M/s. SCSL had understanding with some banks regarding internet banking facility, the team members who are assigned the responsibility of bank reconciliation statements can download the bank statements on daily basis and that the company was using OF as its accounting package and the treasury team had access only to make payments for the invoices and that creation of liability in OF package is accessible only to the accounting team and the OF package will reveal the names of people who created the liability, who approved the liability and who made the payment and that he did not make any accounting wrongful entries for creation of liabilities or any payment entries in OF and that he never handled balance confirmations, FDRs, agreement of banks statements and auditing etc. and that the laptops alloted to the employees based on the recommendation of the reporting manager and that he performed duty as per the roles assigned by the team head, using the laptop.

54. He further submitted that he was arrested by CBI on 05-04-2009 and his laptop was taken away prior to the date of alleged seizure and his signature on the report was obtained by force and that MO10 hard disc is not connected to his laptop and that original FDRs were kept in the custody of Mr. Ramakrishna Maruthi and Mr. B. Chandrasekhar is the authorized person to place, cancel or renewal of deposits and that all the allegations relating to seven customers are all false and that he was not involved in allocation of stock options and that stock options were allocated as per guidelines only and that he performed his duty as per the role assigned to him by the head of the department and he is an innocent person and he did not commit any offence as alleged by the prosecution.

55. The accused A9 submitted that he was working as a team member in accounts receivables team in finance department of M/s. SCSL and the head of the team used to assign responsibilities to the team members and that his role was to look after sub-contract resource related work and he never worked in invoicing activity and bank related activities and he did not have access to IMS and OF and that he used to get around 250 to 300 e-mails per day and only few e-mails required his action and other e-mails were ignored and that his laptop was taken away by CBI on 02-03-2009 and that his signature on the proceedings were obtained by force and that M/s. SCSL issued shares to all the employees in the company and that his designation as Assistant Manager is a third position from the bottom and there are ten positions above the Assistant Manager to reach the management and he never interacted with the management and he was falsely implicated in the case.

56. The accused A10 submitted that there is no law governing the function of internal audit in a company and that the appointment of the internal auditor will be done by the management of the company and that the internal auditor reports to the management of the company and accountable to the management only and not to the investor public and that he joined in M/s. SCSL in the year 1998 as Vice President in internal audit department and later promoted as

Senior Vice President and that his responsibility was to get the internal audits conducted by the team members as per the annual audit plan approved by the audit committee of M/s. SCSL and that the draft annual audit plan prepared by the internal audit team will be sent to CFO and Managing Director of the company for suggestions and later it will be incorporated in the draft annual audit plan and then forwarded to the statutory auditors of the company for their inputs and after that it will be sent to audit committee for discussion and after approval of the audit committee, it will be implemented and there will be separate annual audit plan for each year and that as per the practice they focus on conduct of process audit of major processes in the company with a sample set of transactions and that earlier it was transaction oriented audit and then it was shifted to process oriented internal audit and the size of the sample will be determine by the team member who conducts the audit and the team leader will go through the observations of the team member and will send the draft report to the head and then he will review the same and issue draft report to the process owner and after replies, he will settle the observations and forward the final internal audit report to the team leader and then he will forward it to the head, internal audit and then he will release the report.

57. He further submitted that he personally and individually will not conduct internal audit nor prepare the reports and that neither he nor his team was involved in any financial or accounting activities and their role is limited to the annual audit plan approved by the audit committee, in consultation with the statutory auditors of the company and that he did not commit any offence and he was falsely implicated in the case.

Details of the evidence for the accused :

58. When the accused A1 to A10 were called upon to enter upon their defence, and produce their evidence, 10 witnesses were examined as DW1 to DW10 and 75 documents were marked as exhibits D1 to D75 as evidence for the defence. No material objects were marked for the defence.

Details of the documents marked for the court:

59. During trial, 16 documents were marked as exhibits C1 to C16 for the court.

60. The details of the evidence for prosecution, defence and the court referred supra are annexed to the judgment in the form of appendix.

61. After conclusion of the evidence for prosecution and defence, the learned Special Public Prosecutor for the prosecution and the respective counsel for the accused A1 to A6 and A8 to A10 and the accused A7 in person submitted oral arguments and also submitted written arguments which will be discussed in detail at appropriate and relevant place in the judgment.

62. At this juncture it is relevant and pertinent to note down about the complaint filed by the Enforcement Directorate (ED, Hyderabad) against the accused A1 to A10 in the case and 203 others under section 3 and 4 of Prevention of Money Laundering Act, 2002. Cognizance for the offence under sections 3 and 4 of Prevention of Money Laundering Act, 2002 on the said complaint was taken on file against the accused A1 to A10 and 203 others on 25-02-2014 and it was numbered as SC. 1 of 2014 in view of section 44 (1)(d) of the Prevention of Money Laundering Act, 2002 and summons were issued accordingly.

63. It is pertinent to note that as on 25-02-2014, in the present cases i.e CCs. 1,2,3 of 2010 trial was commenced, examination of witnesses for the prosecution and defence was concluded and further examination of the accused under section 313 of Code of Criminal Procedure was also completed and the arguments of learned Special Public Prosecutor and some accused was also concluded and the cases were coming for concluding the defence arguments. Later these cases were continued from that stage and the defence arguments were concluded by16-05-2014 and at that stage the learned Special Public Prosecutor submitted that the defence in their arguments raised many questions of law and sought permission of the court to make his submissions with regard t the said points of law and there upon considering the request of the learned Special Public Prosecutor, the court permitted him to make his submissions with regard to points of law raised by the accused in their arguments, as laid down under section 234 of Code of Criminal Procedure and therefore, the learned Special Public Prosecutor subsequently made submissions with regard to points of law raised by the accused in their oral as well as written arguments.

Ingredients of the provisions of penal law relating to charges in the case

64. The accused A1 to A10 were charged for the offence under sections 120-B, 201, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code as mentioned supra. It is necessary and relevant to mention the ingredients to be proved for the offence for which the accused A1 to A10 were charged for the offence as stated above, for better appreciation of the questions in law and the facts involved in the case and to arrive at a proper and just conclusion on the charges to frame points for determination in the case.

Section 120-B of Indian Penal Code. Punishment of Criminal Conspiracy

(1) Whoever is a party to a criminal conspiracy to commit an offence punishable with death, imprisonment for life or rigorous imprisonment for a term of two years or upwards, shall, where no express provision is made in this Code for the punishment of such a conspiracy, be punished in the same manner as if he had abetted such offence.

(2) Whoever is a party to a criminal conspiracy other than a criminal conspiracy to commit an offence punishable as aforesaid shall be punished with imprisonment of either description for a term not exceeding six months, or with fine or with both.

Ingredients of criminal conspiracy and proof required:

i) An agreement between two or more persons.

ii) The agreement should be to do or cause to be done some illegal act or some act which is not illegal, by illegal means, provided that where the agreement is other than one to commit an offence, the prosecution must further prove.

iii) That some act besides the agreement was done by or more of the parties in pursuance of it.

Section 409 of Indian Penal Code. Criminal breach of trust by public servant, or by banker, merchant or agent

Whoever, being in any manner entrusted with property, or with any dominion over property in his capacity of a public servant or in the way of his business as a banker, merchant, factor, broker, attorney or agent, commits criminal breach of trust in respect of that property, shall be punished with imprisonment for life, or with imprisonment of either description for a term which may extend to ten years, and shall also be liable to fine.

Ingredients of criminal breach of trust and proof required:

i. An offence under this section has following essentials:

ii. That the accused was entrusted property in any manner or that such property was in his dominion in this capacity of a public servant, or as banker, merchant, factor, broker, attorney or agent, in the way of his business in such capacity:

iii. That the accused committed breach of trust in respect of that property.

Section 419 of Indian Penal Code. Punishment for cheating by personation

Whoever cheats by personation shall be punished with imprisonment of either description for a term which may extend to three years, or with fine, or with both.

Ingredients of cheating by personation and proof required:

1. That the accused cheated someone:

2. That he did so by impersonation.

Elements of cheating by impersonation

1. pretension by a person to be some other person,

2. knowingly substituting one person for another

3. representation that he or any other person is a person other than he or such other person really is.

Section 420 of Indian Penal Code. Cheating and Dishonestly Inducing Delivery of Property

Whoever cheats and thereby dishonestly induces the person deceived to deliver any property to any person, or to make, alter or destroy the whole or any part of a valuable security, or anything which is signed or sealed, and which is capable of being converted into a valuable security shall be punished with imprisonment of either description for a term which may extend to seven years, and shall also be liable to fine.

Ingredients of cheating and proof required:

1. There must be deception i.e. the accused must have deceived someone:

2. That by the said deception.

3. The accused must induce a person to deliver any property; or to make, alter or destroy the whole or part of the valuable security or any thing which is signed or sealed and which is capable of being converted into a valuable property.

4. That the accused did so dishonestly.

Section 467 of Indian Penal Code. Forgery of valuable security, will etc.

Whoever forges a document which purports to be a valuable security, or a will, or an authority to adopt a son, or which purports to give authority to any person to make or transfer any valuable security, or to receive the principal, interest, or dividends thereon, or to receive or deliver any money, movable property, or valuable security, or any document purporting to be an acquittance or receipt for the delivery of any movable property or valuable security, shall be punished with imprisonment for life, or with imprisonment of either description for a term which may extend to ten years, and shall also be liable to fine.

Ingredients of forgery and proof required:

1. That the accused committed forgery:

2. That such forgery was committed in relation to a document which passports be,

a valuable security; or a will;

3. or an authority to adopt a son; or which passports to give authority to any person to make or transfer any valuable security; or

4. to receive the principal, interest or dividends thereon; or

5. to receive or deliver any money movable property or valuable security or any documents purporting to be an acquittance or receipt acknowledging the payment of money; or

6. an acquittance or receipt for the delivery of any movable property or valuable security.

Section 468 of Indian Penal Code. Forgery for Purpose of Cheating

Whoever commits forgery, intending that the document forged shall be used for the purpose of cheating, shall be punished with imprisonment of either description for a term which may extend to seven years, and shall also be liable to fine.

Ingredients of forgery for purpose of cheating and proof required:

1. That the accused committed forgery;

2. That he did so intending that the document or electronic record forged shall be used for the purpose of cheating.

Section 471 of Indian Penal Code. Using as Genuine a Forged Document (or electronic record)

Whoever fraudulently or dishonestly uses as genuine any document which he knows or has reason to believe to be a forged document, shall be punished in the same manner as if he had forged such document (or electronic record).

Ingredients of using as Genuine a forged document and proof required:

1. Fraudulent or dishonest use of a document as genuine:

2. The person using it must have knowledge or reason to believe that the document is a forged one.

65. The important ingredients of Section 471 Indian Penal Code are that a document although not genuine, and a person knowing it not to be genuine or having reasons to believe that it is not a genuine but a forged document, uses it and that also fraudulently and dishonestly, and then it comes within the mischief of Section 471 Indian Penal Code It is not necessary that the use should be in a particular manner. If it is known to be not a genuine document and it is used, it is sufficient. The section does not lay down as to what would be the punishment for it, but it only lays down that the accused shall be punished in the same manner as if he had forged such document and although the section does not specify the punishment, but it clearly lays

down that the punishment shall be just like a punishment for forgery. First of all it has to be proved that the document is forged, as contemplated by Sections 463, 464 and 471 Indian Penal Code can come into operation only if a document is not genuine but a forged one.

The essential ingredients of Section 471 Indian Penal Code are

(a) fraudulent or dishonest use of a document as genuine, and

(b) knowledge or reasonable belief on the part of the person using the document that it is a forged one.

Section 477-A of Indian Penal Code. Falsification of Accounts

Whoever, being a clerk, officer or servant, or employed, willfully, and with intent to defraud, destroys, alters, mutilates or falsifies any book, paper, writing, valuable security or account which belongs to or is in the possession of his employer, or has been received by him for or on behalf of his employer, or willfully, and with intent to defraud, makes or abets the making of any false entry in, or omits or alters or abets the omission or alteration of any material particular from or in, any such book, paper, writing, valuable security or account, shall be punished with imprisonment of either description for a term which may extend to seven years, or with fine, or with both.

Ingredients of falsification of accounts and proof required:

1. The person coming within its purview must be a clerk, an officer, or a servant, or acting in the capacity of a clerk, an officer, or a servant.

2. He must willfully and with intent to defraud:

3. Destroy, alter, mutilate, or falsify, any book, paper, writing, valuable security, or account which belongs to or is in the possession of his employer; or

4. has been received by him for or on behalf of his employer ;

5. make or abet the making of any false entry in or omit or alter or abet the omission or alteration of any material particular from or in any such book, paper, writing, valuable security or account.

Section 201 of Indian Penal Code. Causing Disappearance of Evidence of offence, or giving false information to screen offender

Whoever, knowing or having reason to believe that an offence has been committed, causes any evidence of the commission of that offence to disappear, with the intention of screening the offender from legal punishment, or with that intention gives any information respecting the offence which he knows or believes to be false.

if a capital offence - shall, if the offence which he knows or believes to have been committed is punishable with death, be punished with imprisonment of either description for a term which may extend to seven years, and shall also be liable to fine;

if punishable with imprisonment for life - and if the offence is punishable with imprisonment for life, or with imprisonment which may extend to ten years, shall be punished with imprisonment of either description for a term which may extend to three years, and shall also be liable to fine;

if punishable with less than ten years' imprisonment - and if the offence is punishable with imprisonment for any term not extending to ten years, shall be punished with imprisonment of the description provided for the offence, for a term which may extend to one-fourth part of the longest term of the imprisonment provided for the offence, or with fine, or with both.

Ingredients of Causing Disappearance of Evidence of offence and proof required:

i. That an offence has been committed;

ii. That the accused knew or had reason to believe the commission of such an offence;

iii. That with such knowledge or belief he;

iv. Caused any evidence of the commission of that offence to disappear, or

v. Gave any information relating to that offence which he then knew or believed to be false

vi. That he did so as aforesaid with the intention of screening the offender from legal punishment.

66. If the charge be of an aggravated form, it must be further proved that the offence in respect of which the accused did as in (3) and (4) supra, was punishable with death or imprisonment for life or imprisonment extending to ten years.

Points for determination :

67. **Based on the charges in the case the points for determination are**

(a) **Whether the accused A1 to A10 during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places to gain wrongfully by inflating the price of the shares of M/s. SCSL agreed to do or caused to be done illegal acts or legal acts by illegal means punishable under sections 409, 406, 419, 420, 467, 468, 471, 477-A, of Indian Penal Code, such as creating false/fake invoices to inflate sales, to show**

non existent cash, bank balances, accrued interest, fixed deposits, under state the liabilities of M/s. SCSL, paying dividends on non existent profits, publishing false and inflated balance sheets and financial statements, forged documents showing false rosy picture about the company to deceive investors to purchase shares of M/s. SCSL, to offload the shares of the accused at opportune times to gain wrongfully crores of rupees and caused wrongful loss to the investors to a tune of around fourteen thousand crores of rupees in pursuance of agreement under the criminal conspiracy?, and,

i. **Whether the prosecution proved the guilt of the accused A1 to A10 for the offence punishable under section 120-B of Indian Penal Code beyond all reasonable doubt?**

(b) **Whether the accused A1 to A10 fraudulently or dishonestly in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places created false/fake invoices to inflate sales, shown non existent cash, bank balances, accrued interest, fixed deposits, under state the liabilities of M/s. SCSL, paid dividends on non existent profits, published false and inflated balance sheets and financial statements, forged documents showing false rosy picture about the company to inflate share price, if so, induced and deceived investors to part with their money to purchase shares and investments in M/s. SCSL, and cheated them to a tune of around fourteen thousand crores of rupees?, and,**

i. **Whether the prosecution proved the guilt of the accused A1 to A10 for the offence punishable under sections 420 read with 120-B of Indian Penal Code beyond all reasonable doubt?**

(c) **Whether the accused A1, A2 as agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL and accused A6 as agent of M/s. Elem Investments Pvt. Ltd., on or about April 1999 in pursuance of the criminal conspiracy in point number (a), dishonestly in violation of law committed criminal breach of trust by diverting a sum of rupees 30 lakh from the funds of M/s. SCSL the same to M/s. Elem Investments Pvt. Ltd., showing the said amount under doubtful advances?, and,**

i. **whether the prosecution proved the guilt of the accused A1 and A2 for the offence punishable under sections 409 alternatively 406 of Indian Penal Code beyond all reasonable doubt?**

(d) **Whether the accused A1 to A3 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the years 2006 and 2007 and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law, committed**

criminal breach of trust acquired M/s. Nipuna BPO a loss making company by making payment of Rs.229 crore to M/s. Olympus BPO Holdings Ltd., and M/s. Intel Capital Corporation, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?, and,

i. **whether the prosecution proved the guilt of the accused A1 to A3 for the offences punishable under sections 409 alternatively 406 of Indian Penal Code relates to Nipuna transaction beyond all reasonable doubt?**

(e) **Whether the accused A1 to A3 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the years 2006-2007 and 2007-2008 and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law and thereby committed criminal breach of trust and paid declared dividends on non existent profits during the said years and made payments of Rs.235.20 crore and Rs.67.37 crore respectively, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?, and,**

i. **whether the prosecution proved the guilt of the accused A1 to A3 for the offences punishable under sections 409 alternatively 406 of Indian Penal Code (2 counts) relates to payment of dividends beyond all reasonable doubt?**

(f) **Whether the accused A1 to A5 and accused A7 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the years 2003-2004, 2005-2006, 2006-2007, 2007-2008 and 2008-2009 respectively and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law and thereby committed breach of trust and paid income tax on non existent profits during the said years and by made payments of Rs.11,46,48,646 crores, Rs.2,48,71,379/-, Rs.39,05,37,959/-, Rs.45,62,27,345/- and Rs.27,94,94,786/- respectively, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?, and,**

i. **whether the prosecution proved the guilt of the accused A1 to A5 and A7 for the offence punishable under sections 409 alternatively 406 of Indian Penal Code (5 counts) beyond all reasonable doubt?**

(g) **Whether the accused A1 to A5 and accused A7 fraudulently or dishonestly in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places created documents to show that a sum of Rs.329,58,09,565/- as if tax paid in foreign countries without actually making the said payment to offset additional tax**

liability aroused on account of income shown on accrued interest on non existent fixed deposits and deceived and induced M/s. SCSL to pay Rs.126,57,80,115/- by way of payment of income tax and caused wrongful loss and thereby cheated M/s. SCSL?, and,

i. **whether the prosecution proved the guilt of the accused A1 to A5 and A7 for the offence punishable under sections 420 read with 120-B of Indian Penal Code, beyond all reasonable doubt?**

(h) **Whether the accused A1 to A5 and A7 to A9 with dishonest or fraudulent intention in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places, forged documents like invoices, bank statements, bank balance statements, bank balance confirmation statements, bank balance confirmation letters, fixed deposit receipts, fixed deposit letters, books of accounts of M/s. SCSL, e-mails pertaining to 7 non existent companies, income tax returns, foreign income tax payment receipts, tax deduction at source certificates, FDR renewal letters, financial statements and balance sheets of M/s. SCSL with an intention to use such documents for cheating in furtherance of conspiracy for transfer of valuable securities, payment of dividends, receiving money or delivery of money, movable property, acquittance or receipt acknowledging payment of money, or an acquittance or receipt of the delivery of any movable property or valuable security?, and,**

i. **whether the prosecution proved the guilt of the accused A1 to A5 and A7 to A9 for the offence punishable under section 467 of Indian Penal Code, beyond all reasonable doubt?**

(i) **Whether the accused A1 to A5 and A7 to A9 with dishonest or fraudulent intention in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places, forged documents like invoices, bank statements, bank balance statements, bank balance confirmation statements, bank balance confirmation letters, fixed deposit receipts, fixed deposit letters, books of accounts of M/s. SCSL, e-mails pertaining to 7 non existent companies, income tax returns, foreign income tax payment receipts, tax deduction at source certificates, FDR renewal letters, financial statements and balance sheets of M/s. SCSL intending that the said documents forged shall be used for the purpose of cheating?, and,**

i. **whether the prosecution proved the guilt of the accused A1 to A5 and A7 to A9 for the offence punishable under section 468 of Indian Penal Code, beyond all reasonable doubt?**

(j) **Whether the accused A1 to A5 and A7 to A9 with dishonest or fraudulent intention in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places, used forged documents like invoices, bank statements, bank balance statements, bank balance confirmation statements, bank balance confirmation letters, fixed deposit receipts, fixed deposit letters, books of accounts of M/s. SCSL, e-mails pertaining to 7 non existent companies, income tax returns, foreign income tax payment receipts, tax deduction at source certificates, FDR renewal letters, financial statements and balance sheets of M/s. SCSL, if so, whether they knows or has reason to believe to be forged documents?, and,**

i. **whether the prosecution proved the guilt of the accused A1 to A5 and A7 to A9 for the offence punishable under section 471 of Indian Penal Code, beyond all reasonable doubt?**

(k) **Whether the accused A1 to A5 and A7 to A9 being clerk, officer or servant, or employed in M/s. SCSL or acting in that capacity with intend to defraud, in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places destroyed or altered, mutilated or falsified electronic records, books of accounts of M/s. SCSL and other documents mentioned in points (h), (i), (j) which belongs to or is in the possession of M/s. SCSL or willfully, and with intent to defraud, makes or abates the making of any false entry in or omits or alters or abates the omission or alteration of any material particular from or in, any such above documents?, and,**

i. **whether the prosecution proved the guilt of the accused A1 to A5 and A7 to A9 for the offence punishable under section 477-A of Indian Penal Code, beyond all reasonable doubt?**

(l) **Whether the accused A4 and A5 partners of M/s. Price Waterhouse, Banglore during the period from the years 2001-2009 at Hyderabad and Secunderabad conducted audit of M/s. SCSL as External Auditors pretending as partners of M/s. Price Waterhouse though M/s. Price Waterhouse, Banglore is a different entity, if so, whether the accused A4 and A5 cheated M/s. SCSL, its share-holders, investors including the complainant and financial organizations, by impersonation?, and,**

i. **whether the prosecution proved the guilt of the accused A4 and A5 for the offence punishable under section 419 of Indian Penal Code, beyond all reasonable doubt?**

(m) **Whether the accused A7 being Vice President of M/s. SCSL during the period from the years 2006-2007 at Hyderabad and Secunderabad in pursuance of the conspiracy**

mentioned in point (a) sent e-mails pretending as representative of seven companies namely e-Care Inc, Mobitel Inc, Cellnet Inc, Synony Inc, Auto Tech Services Inc, North Sea Inc and Hargreaves Inc. non existent companies and thereby cheated M/s. SCSL, its share-holders, investors including the complainant and financial organizations, which resulted artificial inflation of shares to a tune of Rs.430.66 crore, by impersonation?, and,

i. **whether the prosecution proved the guilt of the accused A7 for the offence punishable under section 419 of Indian Penal Code, beyond all reasonable doubt?**

(n) **Whether the accused A1 and A2 during the years 1999-2009 at Hyderabad and Secunderabad and other places knowing or having reason to believe that offence under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy mentioned in point number (a) got destroyed the forged fixed deposit receipts and other such documents with an intention to cause disappearance of the evidence relating to the said offence to screen the accused in the case from legal punishment?, and,**

i. **whether the prosecution proved the guilt of the accused A1 and A2 for the offence punishable under section 201 of Indian Penal Code, beyond all reasonable doubt?**

(o) **Whether the accused A7 prior to 07-01-2009 i.e before the statement of the accused A1 on 07-01-2009 at Hyderabad and Secunderabad and other places knowing or having reason to believe that offence under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy mentioned in point number (a) destroyed incriminating evidence like forged fixed deposit receipts, fake invoices, forged bank statements and other such documents available on his laptop with an intention to cause disappearance of the evidence relating to the said offence to screen the accused in the case from legal punishment?, and,**

i. **whether the prosecution proved the guilt of the accused A7 for the offence punishable under section 201 of Indian Penal Code, beyond all reasonable doubt?**

(p) **Whether the accused A7 prior to 07-01-2009 i.e before the statement of the accused A1 on 07-01-2009 at Hyderabad and Secunderabad and other places knowing or having reason to believe that offence under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy mentioned in point number (a) got destroyed incriminating evidence like forged electronic records and certain entries in Oracle Financials by instructing the accused A8 and A9 with an intention to cause disappearance of the evidence relating to the said offence to screen the accused in the case from legal punishment?, and,**

i. **whether the prosecution proved the guilt of the accused A7 for the offence punishable under section 201 of Indian Penal Code, beyond all reasonable doubt?**

(q) **Whether the accused A9 after Maytas deal was aborted at Hyderabad and Secunderabad and other places knowing or having reason to believe that offence under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy mentioned in point number (a) destroyed incriminating evidence like forged electronic records and certain entries in Oracle Financials with an intention to cause disappearance of the evidence relating to the offence to screen the accused in the case from legal punishment?, and,**

i. **whether the prosecution proved the guilt of the accused A9 for the offence punishable under section 201 of Indian Penal Code, beyond all reasonable doubt?**

Summary of Arguments of both sides relating to facts and legal aspects involved in the case:

68. As already stated supra about the charges, the accused A1 to A10 in the case were charged for the offence punishable under section 120-B stating that the accused in between the year 1999 and 2009 have agreed to do or caused to be done an illegal act or act by illegal means like siphoning of funds of the company, it shares holders, investors, financial institutes who invested the money with the company i.e M/s. Satyam Computers Services Limited (herein after referred as M/s. SCSL for the sake of brevity) by illegal means like inflation of share value, raising false invoices, showing non existent cash and bank balances, non existent fixed deposit receipts and interest, by understating the liability of M/s. SCSL, publishing false and inflated balance sheets and financial statements, creating false income tax liability, paying dividends on non existent profits dividends and in that process lured several investors to purchase shares of M/s. SCSL and thereby cheated them and in that process the accused gained wrongfully crores of rupees by offloading their shares at opportune times and caused wrongful loss to the investors and the above acts were done in pursuance of the agreement among the accused to commit the offence punishable under sections 406, 409, 419, 420, 467, 468, 471, 477-A, and 201 of Indian Penal Code.

69. The prosecution shall prove beyond reasonable doubt that the accused A1 to A10 in pursuance of the agreement committed illegal acts or acts which is not illegal by illegal means, to prove the offence punishable under section 120-B of Indian Penal Code. The alleged illegal acts or act though not illegal committed by illegal means as a part of the criminal conspiracy as per the prosecution are creating false/fake invoices, showing non existent cash, bank balances, fixed deposits, interest accrued on the deposits, understated the liability of the company by suppressing the loans, published false and inflated balance sheets and financial statements showing profits and declared dividends on the non existent profits and filed false income tax

returns based on the inflated and non existent profits to support the false invoices and showed a rosy picture about the company to the world and thereby deceived several innocent investors and depositors and made them to invest in the company by purchasing shares at the inflated rates basing on the false information mentioned in the financial statements later the said investors suffered wrongful loss when the truth about the financial condition of the company came to light, but the accused offloaded their shares at opportune times i.e. when shares price was high during the alleged fraud period and thereby the accused gained wrongfully.

70. The prosecution case is that the above alleged acts committed by the accused are punishable under sections 406, 409, 419, 420, 467, 468, 471, 477-A and 201 of Indian Penal Code also apart from the offence punishable under section 120-B of Indian Penal Code.

71. The prosecution as well as the accused in the case apart from submitting oral arguments for several months also filed written arguments which runs to around 3,400 pages in support of their respective contentions, as the evidence oral and particularly the documentary evidence involved in the case is huge and voluminous.

72. Upon considering the oral arguments and perusing the written arguments I am of the considered opinion that reproducing the oral and written arguments submitted as such in the case in the judgment is not possible nor practicable. If the oral and written arguments submitted in the case is reproduced as such at least 5 to 6 thousand pages shall be allocated to reproduce the oral and written arguments, Hence same is not practicable or possible.

73. Section 314(1) of Code of Criminal Procedure speaks that any party to a proceeding may, submit a memorandum to the court setting forth concisely and under distinct headings, the arguments in support of this case. At this juncture it is pertinent to make a mention about the judgment of the Honourable Supreme Court in **Ashraf Kokkur Vs. K.V. Abdul Khader etc. reported in 2014 (5) ALLMR 880 SC** on meaning of the word “Concise.” Honourable Supreme Court in the above judgment observed that “concise” according to Oxford dictionary means, “brief and comprehensive” and meaning to the expression “concise” as giving a lot of information clearly and in few words and as per Webster Comprehensive dictionary, international addition, expression has been defined as “expressing much in brief form”.

74. Upon perusing the written arguments submitted by the parties to the case proceedings I am of the opinion that many of the memorandum of arguments submitted as written arguments are not set forth concisely and they were set forth elaborately running into more than 300 pages by some parties like the accused A1, the accused A5 and the accused A10. The reason for the same appears to be the repetitions, extracting portions from the depositions of several witnesses and may be due to anxiety to cover each and every thing involved in the case including aspects not relevant to the issue and beyond the evidence involved in the case.

75. It is pertinent to note down that the accused A10 in his written arguments submitted apologies also for repetitions and the accused A7 in person submitted memorandum of arguments which contained 515 pages reproducing the depositions of several witnesses and repetitions. Therefore important and relevant arguments of both sides will be referred in the judgment where ever it is necessary and required for adjudication of the issues and charges involved in the case.

76. The prosecution in their oral and written arguments admits that the burden of proof to prove the charges in a criminal trial is on the prosecution and the prosecution shall prove the charges beyond all reasonable doubt.

77. The contention of the prosecution is that reasonable doubt must be in actual and substantial doubt and not an imaginary doubt or lame possibility and the doubt should be based on a reason and common sense and explicit in evidence and trivial issues should not be given importance. In support of the said arguments the prosecution relied upon a judgment of Honourable Supreme Court in **Krishnan Vs. State reported in 2003 SCC (Cri.) 1577**, submitting that the doubts must be actual and substantial and not imaginary.

78. Further contention of the prosecution is that the case on hand is based on mostly on circumstantial evidence and involved complicated technical issues and therefore trivial discrepancies need not gain importance and the evidence oral and documentary involved in the case should be considered as a whole for arriving at a just conclusion on the charges and not by hair splitting mechanism as argued by the several accused in the case and if such method is adopted to appreciate the evidence in the case it will lead to miscarriage of justice.

79. At this juncture it is pertinent to refer the observations of the Honourable Supreme Court on value of Hyper technicalities in a criminal trial. The Honourable Supreme Court in **State of H.P. Vs. Lekh Raj and another reported in 2000(1) SCC 347** observed that the criminal trial cannot be equated with a mock scene from a stunt film and the legal trial is conducted to ascertain the guilt or innocence of accused and arriving at conclusion about the truth, the courts are required to adopt rational approach and judge the evidence of its intrinsic worth and the animus of the witnesses and further observed that the hyper technicalities are figment of imagination should not be allowed to divest the Court of its responsibility of sifting and weighing the evidence regarding the existence or otherwise of a particular circumstances keeping in view the peculiar facts of each case, the social position of the victim and the accused, the larger interest of the society particularly the law and order problem and degrading values of life inherent in the prevalent system.

80. The Honourable Supreme Court in the above judgment further observed that the realities of life have to be kept in mind while appreciating the evidence for arriving at the truth and the Courts are not obliged to make efforts either to give latitude to the prosecution or loosely

construe the law in favour of accused and the traditional dogmatic hyper technical approach has to be replaced by rational, realistic and genuine approach for administering justice in a criminal trial and criminal jurisprudence cannot be considered to be a Utopian thought but have to be considered as part and parcel of human civilization and the realities of life and the Courts cannot ignore the erosion in values of life which are a common future of present system and such erosion cannot be given a bonus in favour of those who are guilty of polluting society and the man kind.

81. The Honourable Supreme Court is also pertinent to note down that Honourable Supreme Court in the above judgment distinguished discrepancy from contradiction. Honourable Supreme Court held that discrepancy has to be distinguished from contradiction and held that whereas contradiction in the statement of the witness is fatal for the case, minor discrepancy or variance in evidence will not make prosecution case doubtful and the normal course of human conduct would be that while narrating a particular incidence there may occur minor discrepancies, such discrepancies in law may render credential to the depositions and parrot like statements are not favoured by the Courts and in order to ascertain whether the discrepancy pointed out was minor or not or the same amounted to contradiction, regard is required to be had to the circumstances of the case by keeping in view the social status of the witness and environment in which such witness was making the statement and further held that when discrepancies were comparatively of minor character and did not go to the root of the prosecution story, they need not be given undue importance and mere congruity or consistency is not the sole test of truth in the depositions and in the depositions of witnesses there are always normal discrepancy, however honest and truthful they may be and such discrepancies are due to normal errors of observations, normal errors of memory due to laps of time, due to mental disposition such as short horror at the time of occurrence and the like and material discrepancies of those which are not normal, and not respected of a normal person.

82. The Honourable Supreme Court in the above judgment further held that there is bound to be some discrepancies between the narrations of different witnesses when they speak on details, and unless the contradictions are of a material dimension, the same should not be used to jettison the evidence in its entirety and incidentally corroboration of evidence with mathematical niceties cannot be expected in criminal cases and minor embellishment, there may be, but variations by reason there for should not render the evidence of eye witnesses unbelievable and trivial discrepancies of not obliterate an otherwise acceptable evidence.

83. Honourable Supreme Court in the above judgment further observed that the Courts shall have to bear in mind that different witnesses react differently under different situations and whereas some becomes speechless, some start wailing, while some other run away from the seen and yet there are some who may come forward with courage, conviction and belief that the wrong should be remedied and as a matter of fact it depends upon individuals and there

cannot be any set or pattern or uniform rule of human relation and to discard a piece of evidence on the ground of his reaction not failing with in the set of pattern is unproductive and pedantic exercise.

84. The Honourable Supreme Court in **Tahsildar Singh and another Vs. The State of Uttar Pradesh reported in AIR 1959 SC 1012** on section 162 of Code of Criminal Procedure and section 145 of the Evidence Act, 1872 held that a statement to the police could be used under section 162 of the Code of Criminal Procedure only for the purpose of contradicting a statement of the witness in the witness box and at the second part of section 145 of the Evidence Act, 1872, but it could not be used for the purpose of cross-examining the witness under the first part of section 145 of the Evidence Act, 1872 and further held that a statement made to police but not reduced to writing, could not be used for any purpose, not even for contradiction.

85. The Honourable Supreme Court in the above judgment further held that it was incorrect to say that all omissions in regard to important features of the incident which were expected to be included in the statement made before the police, should be treated as contradictions and further held that an omission in the police statement could amount to a statement and be used as a contradiction only when (i) it was necessarily implied from the recitals or recitals found in the statement, (ii) it was negative aspect of a positive recited in the statement or (iii) when the statement before the police and that before the court could not stand together and further observed that it is for the trial judge to decide in each case, after comparing the part or parts of his statement recorded by the police with that made in the witness-box, whether the recital intended to be used for contradiction was one of the nature indicated above.

86. From the above judgment of Honourable Supreme Court it is clear that looking at the express words used in section 162 of Code of Criminal Procedure, two sets of words stand out prominently and they are “Statement in writing”, and “To Contradict”. A statement by itself cannot take in an omission. To make a statement sensible or self-consistent, it becomes necessary to imply words which are not actually in the statement in the three circumstances mentioned by the Honourable Supreme Court in the above para. When coming to the first circumstance, though something is not expressly stated, it is necessarily implied from what is directly or expressly stated. For example, in the statement made to police, witness states that he saw A stabbing B, but in the statement in the court he says that he saw A and C stabbing B. Then the court can imply the word “ only” after A in the statement before the police.

87. When coming to the second circumstance, it is a negative aspect of a positive recital in a statement. For example the witness before the police said that a black colour man stabbed A, but in the statement before the court says that a fair complexion man stabbed A. Then the court

can imply that in the statement given to the police contain not only the offender was black complexion man but also that he was not of fair complexion.

88. The third aspect relates to when a statement given to the police and a statement made before the court cannot stand together. For example a person in the statement made to the police stated that accused after stabbing A ran away towards Eastern lane, but in the court he said that the accused after stabbing A ran away towards Western lane. These two statements cannot stand together because the accused could not have run away towards East lane and towards the Western lane at the same point of time and therefore if one statement is true, the other statement must be false.

89. The above examples are not exhaustive, they are only illustrative they depends upon the facts and circumstances of each case. Therefore, the omissions unless by necessary implication be deemed to be the part of the statement, cannot be used to contradict the statement made in the witness-box and the opinion that they must be in regard to important features of the incident which are expected to be included in the statement before the police is not correct in view of the principles laid down by the Honourable Supreme Court in **Tahsildar Singh**'s case. The contradictions and omissions pointed and relied by the counsel for the accused in the case on hand also, under section 162 of Code of Criminal Procedure, to impeach the evidence of concerned witness examined in the case should be appreciated as per the above principles only.

90. The learned Special Public Prosecutor in his oral and written arguments fairly submitted that in a case based on circumstantial evidence, the circumstances from which the conclusions of guilt is to be drawn is to be fully established and the facts so established should be consistent and the circumstances should be of a conclusive nature and they should exclude every possible hypothesis except the one to be proved and that chain of evidence must be so complete as not to leave any reasonable ground for the conclusion consistent with the innocence of the accused and must show that in all human probability the act must have been done by the accused. The learned Special Public Prosecutor at that juncture relied upon the judgments of the Honourable Supreme Court in **Sharad Birdhichand Vs. State reported in AIR 1984 SC 1622** and **Vithal Thukaram Vs. State reported in 2002 SCC (Cri.) 1555.**

91. The learned Special Public Prosecutor in his arguments submitted that as per section 106 of Evidence Act burden of proving a fact especially within the knowledge of a person which includes accused will be on that person only. If the prosecution discharges its burden by showing evidence about existence of the said fact and the accused fails to explain the circumstances within his knowledge about the said fact, adverse inference may be drawn about the said fact against the accused in a case resting on circumstantial evidence and in support of his arguments he relied upon judgment of Honourable Supreme Court in **State of Rajasthan Vs. Kashi Ram reported in 2006 (12) SCC 254.** The learned Special Public Prosecutor also

relied on sections 85(B) and 88(A) of Evidence Act regarding presumption relating to electronic messages and he also relied on section 114 of Evidence Act submitting that Court may presume existence of certain facts in the circumstances mentioned there in applicable to the facts of the case.

92. The accused in their arguments submitted that the burden or proof to establish charges in a criminal trial is on the prosecution but they denied the contention of the prosecution that burden of proof to establish such charges shifts on to the accused as contented by the prosecution and contended that the burden of proof on the accused is only on such facts as the accused may wish to prove in his defence as laid down in section 103 of the Evidence Act and the accused also submitted that as contended by the prosecution doubts must be actual and substantial.

93. The learned Special Public Prosecutor while submitting arguments on legal aspects relating to section 120-B of Indian Penal Code submitted that the offence of criminal conspiracy would attract if there is an agreement between two or more persons to do or caused to be done an illegal act or a legal act by illegal means and criminal conspiracy would continue as long as the members of the conspiracy continue or do acts in furtherance of the object of the conspirators and as per section 10 of Evidence Act, the offence of criminal conspiracy is complete when the conspirators have agreed to do an act or cause such acts to be done which in itself would be an offence and in such cases no overt act need to be established and in support of his arguments he relied upon judgments of Honourable Supreme Court in **Firozuddin Baswruddin Vs State reported in 2001 SCC (Criminal) page 1341**, **Mohd, Khalid Vs State reported in 2002 SCC Criminal page 734** and **Ram Narayan Poply Vs State reported in 2003 SCC Criminal 869.**

94. The learned Special Public Prosecutor submitted that Honourable Supreme Court in **Harshad S. Mehta Vs. CBI reported in 2003 Cri.L.J. 4801** held that the essential ingredient of the offence of criminal conspiracy is the agreement to commit an offence and in a case where the agreement is for accomplishment of an act which by itself constitutes an offence, then in that event no overt act is necessary to be proved by the prosecution because in such a situation, criminal conspiracy is established by proving such an agreement and the provisions, in such a situation do not require that each and every person who is party to the conspiracy must do some overt act towards the fulfillment of the object of conspiracy and essential ingredient being an agreement between the conspirators to commit the crime and if these requirements and ingredients are established, the act would fall within the trapping of the provisions contained in section 120-B of Indian Penal Code and it was further held that, privacy and secrecy are prominent characteristics of a conspiracy, than of a loud discussion in an elevated place opened to public view and direct evidence in proof of conspiracy is seldom available and offence of conspiracy can be proved by either direct or circumstantial evidence

and it is not always possible to give affirmative evidence about the date of formation of the criminal conspiracy, about the persons who took part in the formation of the conspiracy, about the object, which the objectors set before themselves as the object of conspiracy and about the manner in which the object of conspiracy is to be carried out and all this is necessarily a matter of inference and for the offence of conspiracy some kind of physical manifestation of agreement is required to be established and the express agreement need not be proved and the evidence has to the transmission of thoughts sharing the unlawful act is not sufficient and a conspiracy is a continuing offence which continues to subsist till it is executed rescanned or frustrated by choice of necessity and during this subsistence when ever any of the conspirators does an act or series of acts he would be held guilty under section 120-B of Indian Penal Code.

95. The learned Special Public Prosecutor further submitted that the Honourable Supreme Court in the above judgment further held that the cause of the community deserves better treatment in the hands of the court in discharge of its judicial functions and the community of a State is not a persona non Grata whose cause may be treated with disdain and the entire community is aggrieved if economic offenders who ruin the economy of the State are not brought to book and further held that a murder may be committed in the heat of movement upon passions paying aroused and economic offence is committed with cool calculation and deliberate design with an eye on personal profit regardless of the consequence to the community and a disregard for the interest of the community can be manifested only at the cost of forfeiting the trust and faith of the community in the system to administer justice in an even handed manner without fear of criticism from the quarters which view white collar crimes with a permissive eye, unmindful of the damage done to the National Economy and National Interest.

96. The learned Special Public Prosecutor further submitted that Honourable Supreme Court in **Ajay Agarwal Vs. Union of India and others reported in AIR 1993 SC 1637** held that it is not necessary that each conspirator must know all the details of the scheme nor be a participant at every state and it is sufficient to show that they agreed for the design or object of the conspiracy and the offence is complete as soon as there is meeting of minds and unity of purpose between the conspirators to do the illegal act or legal act by illegal means and conspiracy itself is a substantive offence.

97. The Learned Special Public Prosecutor further argued that to prove an offence under section 120-B of Indian Penal Code it is not necessary to adduce direct evidence of agreement as it will seldom available and it can be proved by necessary implications and inferences drawn from the acts of the conspirators which were carried out in execution of the illegal acts and meeting of minds can be proved by the circumstances involved in the case on the account of the acts of the accused.

98. The Learned counsel for the accused also relied on the judgment of the Honourable Supreme Court in **Ram Narayan Poply**'s case admitted the elements of criminal conspiracy as discussed in the judgment but submitted arguments that the prosecution in the case has failed to show that the accused had a common object and there is no evidence showing the existence of any plan among the accused and there is no material to show that the accused received any benefit out of the alleged acts and many of the alleged acts would not have been committed by a reasonable man and no overt act has been proved beyond reasonable doubt and the Honourable Supreme Court in the said judgment held that if circumstantial evidence is used, it should be conclusive and that the Honourable Supreme Court in **VC Shukla Vs. State reported in AIR 1980 SC 1382** held that where the factum of conspiracy is sought to be inferred from circumstances, the prosecution has to show that the circumstances give rise to a conclusive or irresistible inference of an agreement between two or more persons to commit an offence and the prosecution has to discharge its owners of proving the case against the accused beyond reasonable doubt and a few bits there and a few bits there on which the prosecution relies cannot be held to be adequate for connecting the accused with the commission of the crime of criminal conspiracy.

99. The learned counsel for the accused submitted that the case of the prosecution in the case on hand is exactly what, the Honourable Supreme Court has said and hence cannot be relied upon and that no overt act needs to be proved only when an agreement is proved and in the case on hand the prosecution nor proved any agreement between the accused and submitted that Honourable Supreme Court in **Kher Singh and others Vs. State reported in AIR 1998 SC 1883** held that the court must enquire whether the two persons are independently pursuing the same end or they have come together to the pursuit of the unlawful object and the former does not render them conspirators, but the latter does and that it is, however, essential that the offence of conspiracy required some kind of physical manifestation of agreement and to establish a charge of conspiracy, knowledge about indulgence in either an illegal act or a legal act by illegal means is necessary and in some cases, intent of unlawful use being made of the goods or services in question may be inferred from the knowledge itself.

100. The learned counsel for the accused A1 submitted that the prosecution made allegations of conspiracy against the accused A1 based on an e-mail dated 07-01-2009 as if it was written by the accused A1 and as per the settled principle of law in several judgments Honourable Supreme Court including in **Khalid**'s **case** mentioned above, a confessional statement is not admissible unless it is made to the Magistrate under section 25 of the Evidence Act and to admit it under section 30 of the Evidence Act and before it is made to operate against the co-accused, the confession should be strictly proved.

101. The learned counsel for the accused relying upon a judgment of Honourable High Court of Madras in **Kattu Raja's Vs. The State by the Inspector of Police, Oragadam Police**

station, Kanchipuram in Crl. A. No. 220/212 submitted that the circumstances projected should be proved beyond reasonable doubts and such proved circumstances should form a complete chain to unerringly point the guilt of the accused and there should not be any other hypothesis which is consistent with the innocence of the accused. Here it is pertinent to note down the alleged statement of the accused A1 in the case on hand is not a statement made to a police officer under section 25 of the Evidence Act. It is the case of the prosecution that the accused A1 in the case on hand on 07-01-2009 sent an e-mail in the form of a statement to **Stock Exchange Board of India (SEBI)** and others voluntarily.

102. Therefore, in the above special circumstances in the case on hand with regard to the statement of the accused A1 in the case the judgment of the Honourable Privy Council in **Pulukuri Kottaya Vs. State of Emperor reported in AIR 1947 PC 87** has also not relevant as it pertains to a statement made by a person to a police officer under section 27 of the Evidence Act.

103. The learned counsel for the accused A1 also relied on the judgment of Honourable Supreme Court in **Nazir Khan and others Vs. State of Delhi reported in AIR 2003 SC 4427** where in it was observed that privacy and secrecy are more characteristics of a conspiracy, than of a loud discussion in a elevated place opened to public place. Basing on this principle the learned counsel submitted that the argument of the prosecution that the accused conspired among themselves to make money by falsifying M/s. SCSL accounts and tampering its records pertaining to customers and invoices which were daily examined by several employees is unbelievable. It is pertinent to note down that the allegations of the prosecution in the case on hand are that the accused by using certain features available in the softwares used for raising invoice and accounting purpose suppressed falsification of accounts from others in the company and public and that the external auditors and internal auditor who are accused A4, A5 and A10 in the case having came to know the same suppressed it by conspiring with the other accused in the case.

104. The learned counsel for the accused A1 submitted that the prosecution did not explain why it relied on **Kashiram**'s case and the prosecution failed to prove its burden and therefore this judgment has no application to the facts of the case. The learned counsel for the accused A1 relied upon judgment of the Honourable High Court of A.P. in **Jetty Naga Parvathy and Others Vs. Union of India reported in MANU/AP/0761/2011** submitting that an issue must be proved by the party who states affirmative, but not by the party who states negative. He also relied upon judgment of Honourable Supreme Court in **Rangammal Vs. Kuppuswami and Another reported in AIR 2011 SC 2344** submitting that until the person upon whom burden lies has been able to discharge the burden, he cannot proceed on the basis of weakness of the other party.

105. The learned counsel for the accused A3 submitted that the evidence in the case does not disclose anything about the role played by the said accused and in **Sumermal Jain Vs. Union Territory of Tripura reported in AIR 1964 Tripura 41** held that mere presence in the meeting is not sufficient to frame a charge for the offence under section 120 B of Indian Penal Code unless it is shown that he was guilty of some overt act and relying on **Kehar Singh**'s case mentioned above submitted that mere knowledge or even discussion of the plan is not per se not enough and agreement is essential and he also relied upon a judgment of Honourable Supreme Court in **State Vs. Nalini reported in 1999 (5) SCC 253** and submitted that mere knowledge without acts or omissions is not sufficient to infer conspiracy and he also relied upon the judgment of Honourable Supreme Court in **State (NCT of Delhi) Vs. Navjot Sandhu @ Afsan Guru reported in 2005 (11) SCC 600** submitting that a few bits here and a few bits there cannot be held to be adequate for connecting the accused in the criminal conspiracy and there has to be cogent and convincing evidence against the each of the accused charged with the offence of criminal conspiracy and that the innocuous, innocent or inadvertent events and incidents should not enter the judicial verdict and those who committed the offence pursuant to the conspiracy by indulging in various overt acts will be individually liable for those offences in addition to being liable for criminal conspiracy but the non participant conspirators cannot be found guilty of the offence or offence committed by the other accused and there is no scope for the application of the principle of agency in order to find the conspirators guilty of a substantive offence not committed by them.

106. The learned counsel for the accused A4 submitted that it is a fundamental principle of criminal jurisprudence that an accused is presumed to be innocent and therefore the burden lies on the prosecution to prove the guilt of the accused beyond reasonable doubt and relied upon a judgment of Honourable Supreme Court in **Dahyabhai Chhaganbhai Thakker Vs. State of Gujarat reported in AIR 1964 SC 1563** submitting that there is no special law president to service by the prosecution to reverse the normal burden of proof and the prosecution has failed to prove any substantive offence or conspiracy against the accused. He further submitted that baseless allegations cannot be accepted as a proof of conspiracy and the evidence should inspire full confidence and in support of the arguments relied upon judgment of the Honourable Supreme Court in **Mir Nagvi Askari Vs. CBI reported in (2009) 15 SCC 643.** It is pertinent to note down in the above judgment Honourable Supreme Court observed that it must always bear in mind that a conspiracy is hatched in secrecy and it is difficult, if not impossible, to obtain direct evidence to establish the same and further observed that the manner and circumstances in which the offence have been committed and the accused persons took part are relevant and for the said purpose, it is necessary to prove that propounder had expressly agreed to it or caused it to be done, and it may also be proved by adduction of circumstantial evidence and/or by necessary implication.

107. The learned counsel for the accused A5 and A6 submitted that it is for the prosecution to prove each and every ingredient of the offence and this burden never shifts to the accused and in support of the arguments he relied upon judgment of Honourable Supreme Court in **Mousum Singha Roy and ors. Vs. State of West Bengal, reported in 2003 12 SCC 377** and **Raj Kumar Singh @ Raju @ Batya Vs. State of Rajasthan reported in 2013 Cri LJ 3276.** He further submitted that the episode in the case received attention of the media trial and public opinions and therefore the investigation agency have gone overboard in sensationalizing the case and the prosecution made comments prejudging the issue to prejudice the mind of the court and Honourable Supreme Court in several cases held that matters extraneous to the evidence on record like the media, public opinion and quantum of amounts involved etc., should not be given weight in the process of adjudicating a criminal case and in support of his arguments he relied upon judgments of the Honourable Supreme Court in **Union of India and Another Vs. W.N. Chadha reported in 1993 CriLJ 859** and **State (Delhi Administration) Vs. Laxman Kumar and Others, and Indian Federation of Women Lawyers and others Vs. Smt.Shakuntala and others reported in AIR 1986 SC 250.** He also relied upon judgments of Honourable Supreme Court in **Sardul Singh and Jagtar Singh Vs. State of Haryana reported in AIR 2002 SC 3462**, Judgment of Honourable High Court of A.P., in **Vampu Abbhuramulu and another Vs. State of Andhra Pradesh reported in 2011(1) ALD (Crl.) 337 (A.P)** and Honourable Supreme Court in **Dudh Nath Pandey Vs. State of U.P., reported in 1981 CriLJ 618** regarding the value of defence witnesses.

108. The learned counsel for the accused A5 and A6 relied on judgments of Honourable Supreme Court in **Dahyabhai Chhaganbhai Thakker Vs. State of Gujarat reported in AIR 1964 SC 1563, Harchand Singh and Another Vs. State of Haryana reported in 1974 CriLJ 366** and the judgment of honourable High court of Punjab and Haryana in **T.R.Arya Vs. State of Punjab reported in 1987 CriL.J 222** regarding proof beyond reasonable doubt in a criminal case. He also relied upon judgment of Honourable Supreme Court in **Radha Pisharassiar Amma Vs. State of Kerala reported in 2007 SCC (13) 410** about the principles relating to the offence punishable under sections 409, 467, 471, 477-A and 120-B of Indian Penal Code.

109. He further submitted that the Honourable Supreme Court in **Kali Ram Vs. State of Himachal Pradesh reported in 1974 CriLJ 1** held that if two views are possible on evidence adduced in the case, one pointing to the guilt of the accused and the other to his innocence, the view which is favourable to the accused should be adopted and this principle is more relevant to a case based on circumstantial evidence. He also relied upon judgment of Honourable Supreme Court in **Padala Veera Reddy Vs. State of A.P. Reported in AIR 1990 SC 79**, **Brajendrasingh Vs. State of M.P. reported in 2012 Cri.LJ 1883**, **Palvinder Kaur Vs. The state of Punjab reported in AIR 1952 SC 354** and **Majendran Langeswaran Vs. State**

(NCT of Delhi) and another reported in 2013 Cri.LJ 3848 about the principles in cases based on circumstantial evidence and appreciation of evidence in the said cases.

110. The learned counsel for the accused A5 and A6 submitted that the law on the point of conspiracy has been set at rest by the Honourable Supreme Court in **Anil Maheshwari Vs. CBI reported in 2013 (136) DRJ 249** and in the said judgment Honourable Supreme Court held that before convicting an accused with the aid of section 120-B of Indian Penal Code, the prosecution shall prove the ingredients of conspiracy beyond reasonable doubt and he also relied upon judgment of Honourable Supreme Court in **Sherimon Vs. State of Kerala reported in 2012 Cri.L.J 968** there must be meeting of minds resulting the decision taken by the conspirators.

111. The learned counsel for the accused A8 and A9 in their arguments relied upon judgment of Honourable Supreme Court in **C. Chenga Reddy & others Vs. State of A.P. reported in 1996(2) ALD (Cri.) 483(SC)** submitting that in a case based on circumstantial evidence, they must be proved conclusively.

112. The learned counsel for the accused A10 relied upon the judgment of Honourable Supreme Court in **Sharad Birdichand Vs. State reported in AIR 1984 SC 1622, Hanumant Vs. State of Madya Pradesh reported in 1953 (CRI.L.J) 129** and submitted that circumstances concerned should be proved and he also relied upon the judgment of Honourable Supreme Court in **Shivaji Bobade Vs. State of Maharashtra reported in 1973 CRI.L.J 1783** and also **Kehar Singh**'s case as mentioned above regarding principles relating to the offence of conspiracy and submitted that the prosecution failed to produce any evidence against the accused A10 to prove the criminal conspiracy and he also relied upon **Nalini**'s case as mentioned above and submitted that there should be cogent and convincing evidence against each one of the accused charged with the offence of conspiracy and he also relied upon **Khalid and Firozuddin**'s cases as mentioned above in support of his arguments and submitted that the basic ingredients of conspiracy are not established by the prosecution. He further relied upon judgments of Honourable Supreme Court in **Vadde Pallepu Sekhar Vs. State of A.P. 2011 CRI.L.J 4762** and **Mohd Faizan Alias Kalu Vs. State of Bihar 2013 (2) SCC 131** and submitted that suspicion, however grave, cannot take place of proof and the entire case against A10 was built on mere suspicion, surmises and assumptions without any evidence and no mens rea was established against the said accused.

113. As mentioned above the accused A1 to A10 were also charged for the offence punishable under section 420 read with 120-B of Indian Penal Code stating that in furtherance of the conspiracy they inflated shares value by infusing fake invoices, showing non existent cash, bank balances, interest and fixed deposits and understated the liability of the company by suppressing material information and provided false information and thereby deceived several

investors, shareholders including the defacto-complainant in the case and made them to part their money by way of investments and deposits and as a result they suffered wrongfully to a tune of around 14,000 crore of rupees.

114. The counsel for the accused A1 in his arguments submitted that the essential ingredients of the offence under section 420 of Indian Penal Code are not made out from the case of the prosecution against any of the accused in this case and there is nothing in their record to show that the accused fraudulently or dishonestly or intentionally deceived any person and none of the witnesses deposed to that effect and he relied upon a judgment of Honourable Supreme Court in **Mohan Goswami & another Vs. State of Uttaranchal & Others, reported in (2007) 7 SCC** submitting that it is the intention which is the gist of the offence and to hold a person guilty of cheating it is necessary to show that he had a fraudulent or dishonest intention at the time of making the promise and from his mere failure to subsequently keep a promise, one cannot presume that he all along had a culpable intention to break the promise from the beginning.

115. The learned counsel for the accused A1 further submitted that mere breach of contract cannot give rise to criminal prosecution for cheating unless fraudulent or dishonest intention is shown right at the beginning of the transaction and the figures mentioned in the charge are only a fiction of imagination of the prosecution.

116. The learned counsel for the accused A2 submitted that the accused A2 has no role to play in the investments made by the investors and he did not induce any investor to deliver their property and the prosecution not placed any material to prove any ingredient under section 420 of Indian Penal Code.

117. The learned counsel for the accused A3 submitted that the accused A3 has no role to play in the investments made by the investors and the accused A3 was not responsible for publishing the audited financial statements and no act was done by the accused A3 to cause wrongful loss to the investors and therefore the charge under section 420 of Indian Penal Code is not proved.

118. The learned counsel for the accused A4 submitted that the prosecution shall prove that accused made a representation which he knew was a false one to the complainant and on the basis of said false representation the complainant was induced to part with property and in support of his arguments he relied upon judgment of Honourable Supreme Court in **State of Kerala Vs. A. Pareed Pillai and another reported in AIR 1973 SC 326** submitting that it should be proved that the accused has dishonest intention at the time of making the promise and same cannot be inferred from the fact that he could not subsequently fulfill the promise.

119. The learned counsel for the accused A4 also relied upon judgments of Honourable Supreme Court in **GV Rao Vs. LHV Prasad and others reported in (2000) 3 SCC 693**, **SN**

Palanitkar and others Vs. State of Bihar and another reported in AIR 2001 SC 2960 and **Arun Bhandari Vs. State of UP and others reported in (2013) 2 SCC 801** submitting that no witness deposed that the accused made any representation which he knew was a false one.

120. The learned counsel for the accused A5 as per the evidence on the record the Engagement Manager of the audit deposed that he did not come across any fraudulent financial reporting and the audit was done as per the established procedure and standards and there is no evidence to show that the accused A5 had any knowledge about the alleged fraud and therefore there is no material against the accused A5 showing he induced any investor to part with their property and in support of his arguments he relied upon a judgment of Honourable Supreme Court in **Hira Lal hari Lal Bhagwati Vs. CBI reported in 2003 Cri.L.J 3041**, **Harmanpreet Singh Ahluwalia & others Vs. State of Panjab & others reported in 2009 Cri.L.J 3462**, **State of Kerala Vs. A.Pareed Pillai and another reported in AIR 1973 SC 326**, **GV Rao Vs. LHV Prasad and others reported in (2000) 3 SCC 693**, **SN Palanitkar and others Vs. State of Bihar and another reported in AIR 2001 SC 2960**, **Arun Bhandari Vs. State of UP and others reported in (2013) 2 SCC 801** and **Sudhadeo Jha Utpal Vs. The State of Bihar, reported in AIR 1957 SC 466** submitting that prosecution should prove that the accused knew that the representations made are false.

121. The learned counsel for the accused A6 submitted that there is no evidence against the accused A6 to prove the charge under section 420 of Indian Penal Code and he was not connected with the affairs of the company at any time.

122. The accused A7 in person in his arguments submitted that the evidence on record does not disclose the role of the accused A7 in the acts referred in the charge and there is no evidence to show that he suppressed material information from the investors and the investors made investments based on his representation.

123. The learned counsel for the accused A8 and A9 submitted that there is no evidence connecting the accused A8 and A9 with the alleged acts mentioned in the charge under section 420 of Indian Penal Code and the accused is no way concerned with the investments said to have been made by the investors.

124. The learned counsel for the accused A10 submitted that there is no evidence to show that the accused A10 induced any person to deliver any property and no witness stated that the accused A10 had interacted with the investors and the accused had not made any promise to any investor and therefore the charge under section 420 of Indian Penal Code is not proved and in support of his arguments he relied upon judgment of Honourable Supreme Court in **VY Jose Vs. State of Gujarat (2009) 3 SCC 78** submitting that fraudulent or dishonest intention on the part of the accused should be proved for the offence under section 420 of Indian Penal Code.

125. The accused A1 to A3 were charged for the offence punishable under section 409 of Indian Penal Code or for the offence punishable under section 406 of Indian Penal Code regarding the transaction relating to M/s. Nipuna BPO. The accused A1 to A3 are also charged for the offence punishable under section 409 of Indian Penal Code or for the offence punishable under section 406 of Indian Penal Code regarding the transaction relating to payment of dividend in the years 2006-2007 and 2007-2008(two counts).

126. The accused A1 to A5 and A7 are charged for the offence punishable under section 409 of Indian Penal Code or for the offence punishable under section 406 of Indian Penal Code regarding the transaction relating to payment of income tax for the years 2003-2004, 2005-2006, 2006-2007, 2007-2008 and 2008-2009 (five counts).

127. The learned counsel for the accused A1 submitted that the purpose of charge is to inform the accused to prepare a defence and the charges in the case are not in accordance with section 211 of the Code of Criminal Procedure and the charges do not contain any particulars about the time and place of the alleged offence and the charges are not as per sections 212 and 213 of Code of Criminal Procedure and in support of his arguments he relied upon judgment of Honourable Supreme Court in **State of West Bengal Vs. Laisal Haque reported in AIR 1989 SC 129**, **State of A.P. Vs. Thakkidiram Reddy reported in 1998 (6) SCC 554**, **Dalbir Singh Vs. State of UP reported in 2004 SCC 334**, **Dumpala Chandra Reddy Vs. Nimakayala Bali Reddy reported in 2008 SCC 359** and **Sanichar Sahni Vs. State of Bihar reported in 2009 (7) SCC 198,** the learned counsel for A1 referred the above rulings in his written arguments stating that non explanation of charge would contribute to failure of justice.

128. The learned counsel for the accused A1 also relied upon the judgment of Honourable Supreme Court in **Willie (William) Slaney Vs. State of Madhya Pradesh reported in AIR 1956 SC 116** and submitted that lack of details caused prejudice to the accused. It is pertinent to note down that Honourable Supreme Court in the said judgment observed that the object of the Code is designed to further ends of the justice and not to frustrate them by the introduction of endless technicalities. The Honourable Supreme Court further observed that if the accused was told about the content of the charge and he clearly understands the nature of the offence for which he is being tried, if the case against him is fully and fairly explained to him and he is afforded a full and fair opportunity of defending himself, then, provided there is substantial compliance with the outward forms of the law, mere mistakes in procedure, mere inconsequential errors and omissions in the trial are regarded as venal by the Code and trial is not vitiated unless the accused can show substantial prejudice.

129. The learned counsel for the accused A1 submitted that the charges framed are omnibus and vague and charges do not indicate substantial facts and that the charges eventually mislead the accused and he relied upon a judgment of Honourable Supreme Court in **Main Pal Vs.**

State of Haryana reported in AIR 2010 SC 3292 and **Gurbachan Singh Vs. State of Punjab reported in AIR 1957 SC 623.** It is pertinent to note down that in the above judgments Honourable Supreme Court observed that there will be no prejudice of failure of justice where there was an error in the charge and the accused was aware of the error and such knowledge can be inferred from the defence, that is, if the defence of the accused showed that he was defending himself against the real and actual charge and not the erroneous charge.

130. The learned Special Public Prosecutor in his arguments submitted that the accused were explained clearly and fully about the charges and they understood the nature of the offence for which they are being tried and they were afforded a full and fair opportunity of defending themselves and further the time, place and other substantial details of the offence were clearly mentioned in the charge itself and further the accused at any stage of the trial came with a plea which is being taken now in the arguments and they did not show what is the substantial prejudice caused to them and he further argued that mere mistakes are inconsequential errors and omissions in the trial are regarded as venal by the Code and trial is not vitiated and in support of his arguments he relied upon a judgment of Honourable Supreme Court in **Dumpala Chandra Reddy Vs. Nimakayala Bali Reddy reported in (2008) 3 SCC (Crl.) 493.** He further submitted that the accused A2, A3, A7 and A8 filed revisions before Honourable High Court questioning some charges framed by the court and the said revision petitions were dismissed by the Honourable High Court and the accused A1 never raised any doubt or objection regarding the charges in the case and he participated fully in the trial having understood the charges and he was given full opportunity on all aspects in the trial and therefore his contention now in the arguments does not carry any weight.

131. As mentioned above the accused A1 to A3 were charged for the offence punishable under section 409 of Indian Penal Code alternatively under section 406 of Indian Penal Code pertaining to the matter of M/s. Nipuna BPO stating that on or about in the years 2006-2007 as per the conspiracy detailed in charge number one purchased shares of M/s. Olympus BPO Holdings Ltd., and M/s. Intel Capital Corporation by making payment of Rs.229 crore dishonestly using the properties of M/s. SCSL and thereby committed criminal breach of trust in respect of the properties of M/s. SCSL.

132. The learned counsel for the accused A1 and A2 in their arguments submitted that the charge is vague and devoid of material particulars it is pertinent to note down that in the written arguments of accused A1 at page 246 the detailed the point wise aspects of the charge yet accused contained the charge is vague. The contention of the accused is that in the charge it is mentioned as “Years 2006-2007” and it implies financial year from 1-4-2006 to 31-03-2007 whereas as per Ex.1029 the purchase of Nipuna Shares was taken place during the “financial year 2007/2008” I.e on August 14, 2007 and December 31, 2007.

133. The learned counsel for the accused A1 relied upon judgment of Honourable Supreme Court in **Punjab National Bank and others Vs. Surendra Prasad Sinha reported in Air 1992 SC 1815** and **State of Madras Vs. C.V. Parekh and Another reported in AIR 1971 SC 447** dishonest intention is necessary to prove the offence under section 409 of Indian Penal Code.

134. The Learned Special Public Prosecutor submitted reply arguments stating that the charge speaks "years 2006-2007", so it is not confined to a financial year and it includes the year 2007 also and therefore there is no ambiguity in the charge and the accused fully understood about the charge and they cross examined the witnesses accordingly and they never raised any such objection at any point in time during trial and now for the reasons best known to them they are coming with an untenable plea law and the judgments of the Honourable Supreme Court relied by the learned counsel for the accused mentioned above categorically held that if the case against the accused is fully and fairly explained to them about the charges and they understood the nature of the offence for which they are being tried and they were afforded a full and fair opportunity of defending themselves then it is substantial compliance with the outward forms of the law, mere mistakes in procedure, mere inconsequential errors and omissions in the trial are regarded as venal by the Code. He further submitted arguments that the accused except making allegations of prejudice at the stage of arguments they have not made any objection before the court at any stage before the case reaching the stage of arguments and there is no material to show they sustained prejudice much less substantial prejudice as alleged by them.

135. The learned counsel for the accused in their arguments raised a plea that there is no material to show that the accused were entrusted with the property or was having dominion over the property of M/s. SCSL which was used for acquiring the shares of Nipuna and the accused do not fall under the definition of public servant, banker, merchant, factor, broker, attorney or agent and the decision to acquire M/s. Nipuna was taken by the Board of the company and as per section 299 (1) of the Companies Act, 1956 the Board of Directors have been given the full powers to deal with all the matters relating to the affairs of the company and as per section 292(d) of the Companies Act, 1956 the Board has powers to invest the funds of the company and under section 372(A) of the Companies Act, 1956 only the Board of Directors are vested with the powers to acquire companies up to a certain limit and therefore the ingredients of section 406 and 409 of Indian Penal Code will not attract to transaction relating to acquisition of M/s. Nipuna.

136. The learned counsel for the accused A3 also raised above mentioned contentions in his arguments and further submitted that the quantum of amount alleged in the charge is Rs.229 crore whereas the documents disclose that the transaction is only for about Rs.186 crore and therefore the amount was wrongly mentioned by the prosecution in the charge sheet and the accused A3 was not entrusted with the property of M/s. SCSL and he was not a Director of M/s.

SCSL at any time and the acquisition was the decision of the Board of M/s. SCSL and therefore the ingredients of sections 406 or 409 of Indian Penal Code are not attracted against A3.

137. The learned Special Public Prosecutor in his arguments submitted that the accused A1 and A2 were Directors of M/s. SCSL and Directors of a company are agents of the share-holders and Directors were entrusted with the domain and funds of the company by the share-holders and the accused A3 was Directors of M/s. Nipuna BPO and he was an officer in M/s. SCSL and he was also having responsibility towards share-holders as an agent and they fully aware that M/s. SCSL was not having profits at the relevant point of time and inspite of the same by fudging the accounts as if M/s. SCSL is having profits, they dishonestly purchased M/s. Nipuna BPO with the funds of M/s. SCSL committing breach of trust and as a result M/s. SCSL sustain wrongful loss of several crores of rupees and this purchase was done only to show that the funds as mentioned in the false balance sheets are available with the company and this act is nothing but criminal breach of trust and as such sections 406 and 409 of Indian Penal Code are applicable to this transaction.

138. As stated supra the accused A1 to A3 were also charged for the offence punishable under section 409 or under section 406 of Indian Penal Code on two counts for payment of dividends in the years 2006-2007 and in the years 2007-2008 on non existent profits and caused wrongful loss to M/s. SCSL to the tune of Rs.235.20 crore in the year 2006-2007 and Rs.67.37 crore in the year 2007-2008 and thereby committed the offence of criminal breach of trust.

139. The learned counsel for the accused A1 to A3 in their oral and written arguments raised same legal aspects which were stated above regarding application of sections 406 and 409 of Indian Penal Code stating that the accused A1 to A3 do not fall in any of the category mentioned in the law and the decision to declare dividends was taken by the Board as per the Companies Act, 1956 and it is a lawful act and the contention of the prosecution is absurd.

140. The learned counsel for the accused A1 submitted the arguments that the prosecution did not place anything on record showing that the accused had any individual authority to cause the alleged acts and that the alleged acts are not individual acts and that the said acts required ratification at several levels from several agencies and authorities and the acquisition is not proved in any manner and the allegations of the prosecution attributing irregularities in the affairs of the company against the accused A1 is not correct and the accused was just an officer as any other employee and had limited jurisdiction and the opinion of the prosecution is perverse and based on surmises and it is a collective decision of the Board.

141. The learned counsel for the accused A2 submitted that the accused A2 was not having any dominion over the funds of M/s. SCSL and he was not entrusted with any property of M/s. SCSL and as per the Articles of Association under exhibit P2922 the power to declare dividends is only with the share-holders of the company and the Board of Directors are

empowered to declare interim dividends and section 205(1) of Companies Act, 1956 and section 205(1A) of Companies Act, 1956 deals with the same and that the accused A2 has no power individually in the matter of dividends and therefore question of criminal breach of trust or misappropriation does not arise and as per the documents in exhibit P2947 final dividend for the year 2007-2008 was passed by the share-holders at the AGM held on 26-08-2008 and interim dividend for the year 2008-2009 was passed at the Board meeting on 17-10-2008 and therefore accused has nothing to do in this matter.

142. The learned counsel for the accused A3 submitted the same arguments regarding application of the offence under sections 406 and 409 of Indian Penal Code to the accused A3 in the charge relating dividends submitting that the accused A3 was not a Director of the company he was just an employee and he cannot be categorized as an agent for the purpose of section 409 of Indian Penal Code and in that connection he relied upon a judgment of Honourable Supreme Court in **Lakshminarayan Ram Gopal and Son Ltd. Vs. Govt. of Hyderabad reported in AIR 1954 SC 364** submitting that the accused A3 is only an employee and he is under the control of his employer i.e M/s. SCSL and he was not having any dominion over the properties or funds of M/s. SCSL and therefore dishonest misappropriation of the same will not arise. In support of his arguments he relied upon the judgments in **Madhukar Deuba Patil Vs. State of Maharashtra reported in 1982(2) Bom. CR 214 at Page 218, G. Udayam Dravid Vs. State reported in 2007(1) JCC 127 at Page 134, 135, Ayyadurai Devar reported in 1981 Crlj 258 at page 259 and Omkar Nath Mishra and others Vs. State** and **The Superintendent & Remembrancer of Legal Affairs, West Bengal. S.K.Roy 1974 Cri LJ 678,** submitting that group of entrustment must be proved.

143. The learned counsel for the accused A3 further submitted that in the charge the years were mentioned as 2006-2007 instead of 2007-2008 and 2007-2008 instead of 2008-2009. It is pertinent to note down as stated supra the Learned Special Public Prosecutor arguments regarding mentioning of the word “Years” in the charge which indicates that the years includes 2007 and 2008 also more over it is very clear from the arguments of the accused that they are fully aware of the same and participated in the trial accordingly and they were given full opportunity in the trial at the time of recording evidence and as rightly argued by the Learned Special Public Prosecutor, they did not point out at that time they are treating it as a financial year instead of years. Hence in view of the judgment of the Honourable Supreme Court referred above in **Willie (William) Slaney Vs. State of Madhya Pradesh reported in AIR 1956 SC 116,** the accused cannot contend that trial is vitiated. The accused A3 also relied upon Articles of Association of the company and section 205(1) and section 205(1A) of Companies Act, 1956 regarding the procedure followed for declaration of dividends and contended that the accused A3 cannot be charged under section 409 of Indian Penal Code.

144. As stated supra the accused A1 to A5 and A7 were charged for the offence punishable under sections 406 alternatively 409 of Indian Penal Code on 5 counts relating to the matter of payment of income tax per the years 2003-2004, 2005-2006, 2006-2007, 2007-2008 and 2008-2009 that the said accused having been entrusted with or having domain over the property and funds of M/s. SCSL as a part of conspiracy referred in charge number one dishonestly made payment of income tax on non existent and inflated income in respect of the above years and caused wrongful loss to M/s. SCSL by committing the offence of criminal breach of trust.

145. The accused A1 to A5 and A7 were charged for the offence punishable under section 420 read with 120-B of Indian Penal Code stating that in furtherance of the conspiracy mentioned in charge number one the accused with a fraudulent intention of evading tax to offset the additional tax liability arising out of false income shown from accrued interest on non existent fixed deposits during the alleged fraud period created documents to show that a some of Rs.329,58,09,565/- was paid in foreign countries without making the payment actually and also caused loss of Rs.126,57,80,115/- to the company M/s. SCSL and thereby dishonestly induced the company to pay the income tax to that extent.

146. The learned counsel for the accused A1 submitted that the prosecution proceeded with a surmise as if the accused A1 had dominion over the property and funds of M/s. SCSL based on mere position of the accused A1 as the Chairman forgetting that M/s. SCSL is a separate legal entity and no single person had dominion over the property or funds of the company and the prosecution referred the judgment of Honourable Supreme Court in **R.K. Dalmia Vs. Delhi Administration reported in AIR 1962 SC 1821** stating that Director of a company is an agent under section 409 of Indian Penal Code. He further submitted arguments that the accused A1 acknowledges the principle that a Director of a company acts as its agent but the prosecution did not bring anything on record to show that the accused A1 misused his position as a Director of a company to commit the offence of criminal breach of trust and as per the above judgment the expression in the way of his business means that property is entrusted to him in the ordinary course of his duty or habitual occupation or profession or trade and therefore the prosecution shall prove that the accused A1 was entrusted with the property in the course of his duties as a Director and he misappropriated the property and the prosecution not proved the same.

147. The learned counsel for the accused A1 further submitted that the evidence on record relating to payment of income tax does not prove anything against the accused and there is no evidence that the accused A1 had knowledge of fake invoices and fudging of accounts and as a Chairman he has nothing to do with the accounting function of the company and he is no way concerned with the daily business of the company and it is the audit committee which looked after the accounting aspects of the company and therefore the accused A1 had nothing to do with filing of wrong tax returns.

148. The learned counsel for the accused A2 submitted the arguments that none of the witnesses deposed that the accused A2 was entrusted with funds of M/s. SCSL for making the payments and as per the Articles of Association it is the Board of Directors rested with powers and the accused A2 did not misappropriate the funds of the company regarding income tax matters.

149. The learned counsel for the accused A3 submitted that as per the allegations of the prosecution the accused A2, A3 and A7 were finalizing the income tax returns based on non existent profits and he reproduced more or less same arguments with regard to application of sections 406 and 409 of Indian Penal Code to the accused A3 as stated above stating that the accused A3 was not having any dominion over the property or funds of M/s. SCSL and he was only an employee and as per the Income Tax Act., 1961 filing/verifying the income tax return is with the Managing Director or with the Director of the company and therefore the accused A3 had no powers in the income tax related matters and the evidence on record does not show the role of the accused A3 in filing income tax returns by the company.

150. The learned counsel for A4 and A5 submitted the arguments that the external auditors are not having any role in preparation of income tax returns filed by the company and as per the evidence on record does not show that the accused A4 and A5 were entrusted with the property of the company to attract the offence under sections 406 and 409 of Indian Penal Code and the evidence shows that tax matters were looked after by another specialist team headed by Mr. Sistla Venkateshwarlu and all the documents with regard to income tax exemptions were cleared by the said team and that Mr. Purushotham Rao and Mr. Vijay Prasad were the income tax consultants of M/s. SCSL and external auditors were not engaged in preparation of income tax returns filed by the company and he relied upon judgment of Honourable High court of A.P. in **Dr. Y Madhusudhan Rao Vs. State of AP reported in 2010 (1) ALT(Crl) 387** submitting that the prosecution has to prove entrustment of property to the accused by the defacto-complainant.

151. The learned counsel for the accused A5 further submitted the accused A5 was associated with the statutory audit of M/s. SCSL only for the period commencing from 01-04-2007 and he no way connected with the income tax returns relating to the assessment years mentioned in the charge and further filing of tax returns will take place subsequent to auditor financial statements and statutory auditors are not connected with income tax returns and tax audit certificates to claim deduction as per section 10(A) of Income Tax Act, 1961 will be issued as per law based on books and records maintained by the company and Mr. P. Ramakrishna partner of Price Waterhouse has given certificates as per the evidence of Investigating Officer and therefore the accused A5 has nothing to do with the income tax returns filed by the company.

152. The accused A7 in his arguments submitted that the case of the prosecution has been regarding inflation of revenues from 01-04-2003 and for that reason there is no evidence of inflation of revenues with the assessment year 2003-2004 pertaining to the financial year 2002-2003 and the prosecution has failed to show that any interest income was reflected in the income tax return for the assessment year 2003-2004 and there is no evidence to show payment of income tax and regarding other assessment years there is no evidence to show that any interest income was included in the income tax returns and Mr. R.V.V. Rama Rao (PW114) had not been able to identify the reasons for reduction in the other income in the tax re computation and in the absence of the evidence in the forms of tax payment challan it cannot be concluded that property of M/s. SCSL was misappropriated and no evidence was placed against the accused A7 to connect him for the charge relating to the offence under sections 406 and 409 of Indian Penal Code pertaining to income tax payments.

153. One of the contention of the accused in the case is that M/s. SCSL is not arrayed as an accused in the case and without arraying the company as an accused, the prosecution of the accused A1 to A10 only is fatal to the case of the prosecution and further submitted that the contention of the prosecution is that the accused A1 as Chairman, A2 as Managing Director, A3 as Chief Financial Officer and the accused A7 to A10 as employees of the company and A4 and A5 as External Auditors of the company committed the offence and the allegations of the prosecution shows that the acts like loans, Nipuna, declaring dividends, payment of income tax, Maytas acquisition, publication of financial statements and annual statements was approved by the Board of Directors of the company by passing resolutions and they were not the individual acts committed by any accused and therefore without prosecuting the company as an accused, the case against the other accused is not maintainable and in support of the said arguments relied upon judgments of the Honourable Supreme Court in **Ebay India Pvt. Ltd., Vs. State and Another, reported in AIR 2012 SC 2795** and **Chartered Bank and Others etc. Vs. Directorate of Enforcement and Others etc. reported in AIR 2005 SC 2622**, **State of Madras Vs. C.V. Parekh and another reported in AIR 1971 SC 447** and **Aneeta Hada Vs. M/s. Godfather Travels and Tours Pvt. Ltd., reported in AIR 2012 SC 2795** submitting that a body corporate is not immune from prosecution for an offence under Indian Penal Code and representative of a company cannot be prosecuted for the acts done by the company without prosecuting the company and the officers of the company can be brought in to dragnet of criminal liability if only the company itself is arrayed as an accused and therefore it amounts to mis-joinder of charges.

154. The learned counsel for the accused further submitted that it cannot be alleged that the Directors cannot trust the Manager or officers of the company to perform the duties honestly and till there is any reason to distrust them and Director is not liable for mere omission to take all possible care and negligence of Directors must not be just omission to take all possible care

but must be, in a business sense, culpable or gross and relied upon a judgment of Honourable High Court of Karnataka in **P.A. Tendolkar Vs. Official Liquidator and Other reported in (1967) 37 Comp Cas 511 (Kar)** and further submitted that there is no vicarious liability in the criminal law unless the statute says so and in support of the said contention relied upon judgment of the Honourable Supreme Court in **Sham Sundar & others Vs. State of Haryana, reported in AIR 1989 SC 1982**, **Thermax Ltd and Others Vs. K.M. Johny and Others reported in 2012 Cr LJ 438**, **S.K. Alagh Vs. State of UP & others reported in (2008) 5 SCC 662** and the Honourable Delhi High Court in **Avnish Bajaj Vs. State reported in (2008) DLT 769.**

155. The learned Special Public Prosecutor submitted that the liability of the company only arises when the company contravenes any of the provisions of the law and more so when there is any allegation that the company had committed any offence which comes under the purview of Indian Penal Code and in the case on hand it is not the case of the prosecution that the offences were committed by M/s. SCSL and it is the specific case of the prosecution that the accused using their position in the company individually committed acts against the interest of the company and caused wrongful loss to the company also and judgments relied by the learned counsel for the accused are not applicable to the facts of the case on hand as they relates to the Acts like Negotiable Instruments Act, Seeds Act and Prevention of Money Laundering Act, Income tax Act, Minimum Wages Act, The Employees State Insurance Act, Employees Provident Fund and Miscellaneous Provisions Act, Payment of Bonus Act, The Air (Prevention and control of pollution) Act and Water (Prevention and control of Pollution) Act etc, where there are special provisions relating to prosecution of the Body Corporate and Directors responsible for running of the business of the company and in those circumstances it was held that in case of offence under section 138 of Negotiable Instruments Act, Directors cannot be prosecuted without arraying the company as accused as per section 141 of Negotiable Instruments Act.

156. He further submitted that in the case on hand all the offences alleged against the accused are under Indian Penal Code and this specific case of the prosecution is that they are individually liable for their individual acts like misappropriation, criminal breach of trust, cheating, forgery, falsification of records and causing disappearance of evidence etc., and in **K.K. Ahuja Vs. V.K.Vora and Another reported in 2009 (2) ACR 2236** relied by the accused A3, Honourable Supreme Court held that every person who, at the time of the offence was committed, was in charge of, and was responsible for the conduct of the business of the company are individually responsible for their acts. He further submitted that similarly in **SMS Pharmaceuticals Limited Vs. Neeta Balla and another reported in 2005 (3) ACR 3082 (SC)** relied by the learned counsel for the accused for A3 Honourable Supreme Court observed that the liability arises from being in charge of and responsible for conduct or business of the

company at the relevant time when offence was committed and the role one place in the affairs of the company and not on designation or status and Honourable Supreme Court in **State of NCT, Delhi Vs. Rajiv Khurana reported in AIR 2010 SC 2986** held that the complainant has to state how a Director who is sought to be made an accused, was in charge of the business of the company or responsible for the conduct of companies business and in the case on hand the prosecution categorically stated and proved the role and responsibility of each accused in conduct of M/s. SCSL business.

157. As rightly submitted by the learned Special Public Prosecutor that the accused cannot use the shield of "Corporate Veil" and the court can go behind the mask or veil of incorporation in order to determine the real person behind the mask for the purpose of holding them liable in view of the case of the prosecution that the accused are the real person behind the offences alleged in the case and that it is true a corporate will be looked upon as a legal entity as a general rule but when the notion of legal entity is used to defeat public convenience, justify wrong, protect fraud or defend crime the court will regard the corporate as an association of persons and the real persons behind the mask are liable for prosecution individually and corporate need not be prosecuted as same is not capable of committing a crime requiring proof of mens rea as in the case of offences under Indian Penal Code and that corporate will be prosecuted under certain special Acts like Negotiable Instruments Act, Prevention of Money Laundering Act, Seeds Act etc, where there is no requirement of mensrea and that in the principle of corporate veil is applied to offences under the Indian Penal Code it will lead to unjust or misleading outcome as the real persons who are behind the offences can hide behind the shield of limited liability and one of the grounds for lifting the corporate veil is fraud and in the case on hand there are number of special circumstances exist indicating that the accused are the real persons behind the offences alleged in the case and now they are trying to hide the same in the shield of corporate veil and the facts and circumstances in the case further shows the existence of complete domination of the accused over corporate formalities, using of funds, diversion of funds or assets etc., to commit fraud or to perpetrate the violation of statutory or other positive legal duty, or dishonest and unjust act in contravention of law resulting damage or harm to the company also and therefore the accused contention is not valid and does not carry any weight.

158. As per Companies Act also if it appears that any business of the company has been carried on with intend to defraud the investors of the company or any other person or for any fraudulent purpose, the persons who are knowingly the parties to the carrying on of the business, in the manner aforesaid, shall be personally responsible, without any limitation of liability and court can lift the veil in the face of grave abuse of the corporate form.

159. It is pertinent to note down Honourable Supreme Court in **New Horizons Ltd., Vs. Union Of India reported in 1995 SCC (1) 478** on lifting of Corporate Veil relating to Indian

Law held that it cannot be disputed that, in law, a company is a legal entity distinct from its members as laid down by the House of Lords in 1897 in the leading case of Salomon Vs. Salomon & co. and ever since this decision has been followed by the courts in England as well as in this country, but there have been inroads in the doctrine of corporate personality propounded in the said decision by statutory provisions as well as by judicial pronouncement and that by the process, commonly described as "lifting the veil", the law either goes behind the corporate personality to the individual members or ignores the separate personality of each company in favour of the economic entity constituted by a group of associated companies and this course is adopted when it is found that the principle of corporate personality is too flagrantly apposed to justice, convenience or the interest of the Revenue and this concept, which is described as "Piercing the veil" in the United States, has been put by Sanborn, J. in US Vs. Milwaukee Refrigerator Transit Co. that when the notion of legal entity is used to defeat public convenience, justify wrong protect fraud, or defend crime, the law will regard the corporation as an association of persons and that the number of decisions, departing from the narrow legalistic view, courts have taken note of the realities of the situation and further observed that Honourable Supreme Court in Juggi Lal Kamalpat Vs. CIT has laid down that in certain exceptional cases court is entitled to lift the veil of corporate entity and to pay regard to the economic realities behind the legal facade and further observed that in State of UP Vs. Renusagar Power Co. Honourable Supreme Court lifted the veil to hold that Hindalco, the holding company, and Renusagar Power Co., its subsidiary, should be treated as one concerned and observed that it is high time to reiterate that in the expanding of horizon of modern jurisprudence, lifting of corporate veil is permissible and its frontiers are unlimited and it must, however, depend primarily on the realities of the situation and further observed that the veil on corporate personality even though not lifted some times, is being more and more transparent in modern company jurisprudence.

160. The accused A1 to A5 and A7 to A9 were charged for the offence punishable under sections 467, 468, 471 and 477-A of Indian Penal Code stating that they have forged documents like invoices, Annual statements, auditor reports, bank statements, FDRs, FDR letters, bank balance statements of various banks, balance confirmation letters of various banks, Board resolutions, e-mails relating to 7 non existent companies, income tax returns, Foreign income tax payment receipts, TDS certificates, FDR renewal letters and that they forged the said documents for the purpose of committing criminal breach of trust and cheating in furtherance of conspiracy mentioned in charge number one and they used the said forged documents knowing or had reason to believe them as forged documents and further the said accused willfully making false entries in the books of accounts and other documents like balance sheets, financial statements, income tax returns, invoices, bank statements, balance confirmation letters, FDR confirmation letters, FDRs, FDR renewal letters and thereby committed and offence punishable under the above sections of Indian Penal Code.

161. The learned counsel for the accused A1 submitted arguments that the purport and substance of charges for the offence under sections 467, 468, 471 of Indian Penal Code are the same and they have been framed with similar allegations and the charge is vague and ambiguous and silent who are responsible for the acts alleged in the charge and condition precedent for commission of an offence under the above law is forgery as laid down under section 464 of Indian Penal Code and the exhibits are referred in the charge do not fall within the meaning of document as defined in Evidence Act., 1872 or General Clauses Act, 1897. In support of his arguments he relied upon judgments of Honourable Supreme Court reported in **Inder Mohan Goswami & another Vs. State of Uttaranchal & others, reported in (2007) 7 SCC** submitting that the document in question should be forged one and accused should forge the document and the document should be one of the documents mentioned in section 467 of Indian Penal Code and he also relied upon a judgment of Honourable Supreme Court in **Ramji Dayawala & Sons (P) Ltd. Vs. Invest Import reported in AIR 1981 SC 2085 (1981) 1 SCC 80** submitting that mere proof of the hand writing of a document would not tantamount to proof of all the contents or the facts stated in the document and he referred the evidence of several witnesses who are employees of various banks relied by the prosecution to prove the above offences and submitted that their evidence does not prove that any of the accused has committed the offence of forgery or used the documents knowing them as forged documents for committing cheating or any other offence. He also relied upon a judgment of Honourable Patna High Court in **Fulchi Mandal and another Vs. The State of Bihar reported in 1971 CRI.L.J.1799.** It is pertinent to note down that in the said judgment Honourable High Court while dealing with sections 465 and 471 of Indian Penal Code observed that first of all it has to be proved that the document is forged as contemplated by sections 463 and 464 of Indian Penal Code and then only section 471 of Indian Penal Code can come in to operation.

162. The learned counsel for the accused A1 also relied upon a judgment of Honourable Madras High Court in **Soundara Pandian Vs. Viswanathan reported in 1986 CRI.L.J 1181** regarding knowledge about the forged document under section 471 of Indian Penal Code and submitted that the evidence on record does not establish anything against the accused that they forged the alleged documents or they had knowledge that the alleged documents were forged documents or not genuine documents and used them for committing the offence of cheating. He also relied upon the judgment of Honourable Supreme Court in **Jibrial Diwan Vs. State of Maharashtra, reported in (1997) 6 Supreme Court cases 499** submitting that the evidence on record do not prove any offence under sections 467, 468, 471 of Indian Penal Code.

163. The learned counsel for the accused A1 on the charge under section 477-A of Indian Penal Code submitted that the charge lacks merit on substance and particulars were not mentioned and the prosecution neither alleged nor proved that the accused is a clerk, officer or servant and perform such duties and none of the witnesses examined by the prosecution had any personal

knowledge of the documents and the prosecution utterly failed to prove the said charge and conviction cannot be based on unnatural and improbable evidence. In support of his arguments he relied upon the judgment of Honourable Supreme Court in **Mohanlal Anand Vs. State (Delhi Administration) reported in (1975) 4 Supreme Court Cases 252.**

164. The learned counsel for the accused A2 submitted arguments with regard to the charge for the offence punishable under sections 467, 468, 471 and 477-A of Indian Penal Code similar to the arguments submitted by the learned counsel for the accused A1 and he further submitted that many of the documents filed in the case are photo copies without complying section 65 of the Evidence Act., and most of the documents are electronic records not certified under section 65B of Evidence Act., and many of the documents were compilations hit by section 162 of the Code of Criminal Procedure and seizures made in the case are against the provisions of the Code of Criminal Procedure and CBI manual. The details of these arguments will be discussed in the later part of the judgment when ever it is relevant for the issue discussed. He further submitted that the evidence on record does not disclose anything against the accused A2 relating to the charges pertaining to the above offence.

165. The learned counsel for the accused A2 further submitted that originally the case was registered by the CID police based on the complaint of Mrs. Leena Mangat (PW195) under Exhibit P2970 and CID police issued FIR under Exhibit P3024 and as per the endorsement on the report under Exhibit P2970, section 467 of Indian Penal Code is not mentioned but it was mentioned in Exhibit P3024 and the chief Investigating Officer (PW226) admitted that Exhibit P2970 shall be the basis for mentioning the offences in Exhibit P3024 and therefore the learned counsel for the accused A2 contended that offence punishable under section 467 of Indian Penal Code is not yet all registered by the CID police.

166. The learned counsel for the accused A3 submitted that there is no proof against A3 that he forged any of the alleged documents involved in the case or he has knowledge that the alleged documents were forged documents or used them for cheating as alleged by the prosecution and there is no evidence against the accused A3 that he falsified the books or any other document and he signed on annual statements as authorized by the Board of the company and there is no evidence that he had knowledge that the said annual statements are not genuine statements and he has nothing to do with auditor reports, bank statements, fixed deposit, board resolutions, e-mail pertaining to 7 non existent customers, income tax returns and there is no evidence against him to show that he forged those documents.

167. The learned counsel for the accused A3 relied upon judgment of Honourable High Court of Patna in **Radhika Prasad Singh Vs. Emperor, 38 Cr.L.J 235** submitting that it is not sufficient for the prosecution to establish that the document was not a genuine one and it must prove that the accused either knew or had reason to believe that the document was forged and

the prosecution must negative the possibility of the document having been prepared behind the accused's back and without his knowledge. He further submitted that the evidence of Mr. R.V.V. Rama Rao (PW114) shows that no changes were made in Oracle Financials (henceforth referred as OF for the sake of brevity)or in Invoice Management System (henceforth referred as IMS for the sake of brevity) at the instance of the accused A3 and therefore no offence under section 477-A of Indian Penal Code is proved against the accused A3.

168. The learned counsel for the accused A4 submitted that the evidence on record does not show that the accused A4 had knowledge about the fraud occurred in the company and the evidence of auditors examined by the prosecution establishes the same and therefore the accused A4 cannot be penalized for the offences punishable under sections 467, 468, 471, 477-A of Indian Penal Code. He further submitted that the auditor sign the financial statements as per law and there is no evidence that the auditors have knowledge about the fake invoices alleged in the case and therefore the ingredients of the offence under section 467, 468, 471 of Indian Penal Code are not made out against this accused and in support of his arguments he relied upon the judgment of Honourable Supreme Court **Satish Mehra Vs. State (NCT of Delhi) (2012) 13 SCC 614.** He further submitted that the auditors have been made to subscribe their signatures in the financial statements by suppressing the things and there is no material to show that auditors despite knowing the documents to be not genuine signed them and therefore charge under section 477-A Indian Penal Code is also not proved against them.

169. The learned counsel for the accused A5 also submitted the arguments on the charges relating to the offence punishable under sections 467, 468, 471, 477-A of Indian Penal Code similar to the arguments submitted by the learned counsel for the accused A4 and he further submitted that there is no evidence on record showing that the accused A5 forged any record or document involved in the case and he was not involved in maintenance of books of accounts and preparation of financial statements of the company in any manner and there is no evidence showing that the accused knew or had reason to believe that the annual statements of the company contained false information which is required under section 464 of Indian Penal Code in support of his arguments he relied upon judgment of Honourable Supreme Court in **Satish Mehra Vs. State (NCT of Delhi (2012) 13 SCC 614** and **L Chandriah Vs. State of AP and Another reported in 2004 Cri.L.J 365** submitting that to prove the offences under sections 467 or 471 of Indian Penal Code the prosecution should prove that the accused knew or had reason to believe that the document is a forged document. He also relied upon judgment of Honourable Supreme Court in **Guru Bipin Sing Vs. Chongtham Manihar Singh & another IV (1996) CCR 239 (SC),** submitting that knowledge of forgery is mandatory to prove the offence. In support of his arguments on sections 467, 468 and 471 of Indian Penal Code he also relied upon judgment of Honourable High Court of Allahabad in **Hari Prasad and Others Vs. The State, AIR 1953 A11 660** and Honourable High Court of Punjab **in Gulab Singh Vs.**

State of Punjab (1984) 2 crimes 869 (P&H) in Honourable High Court of Tripura in **Hamid Ali and Another Vs. The State, 1961 Cri.L.J 801.** Under section 471 of Indian Penal Code he submitted that the knowledge of the accused shall be proved by the prosecution and it cannot be inferred and in support of his arguments he relied upon judgment of Honourable High Court of Hyderabad **Kachrulal Vs. P.H.Mawle and Anr. 1952 Cr.L.J 215** and Honourable High Court of Nagpur in **Ismail Panju Vs. King Emperor reported in AIR 1926 (Nag.) 137** submitting that there is no evidence to show that the accused A5 had any subscription on the records produced by the company while conducting audit of M/s. SCSL.

170. The learned counsel for the accused A5 further submitted that to bring home the charge for the offence under section 477-A of Indian Penal Code, the prosecution has to establish that at the relevant time the accused was a clerk, officer, employed in that company and the accused A5 is a Charted Accountant and Statutory Auditor of M/s. SCSL appointed by the share-holders of the company and therefore he is not an employee of the company and hence section 477-A of Indian Penal Code has no application to the accused A5 and he relied upon judgment of Honourable High Court of Allahabad in **Hari Prasad and Ors. Vs the state reported in AIR 1953 ALL 660.**

171. The accused A7 in person submitted arguments that the evidence does not show anything against him that he committed forgery of any documents mentioned in the charge for the offence under sections 467, 468, 471, 477-A of Indian Penal Code and that there is no evidence on record showing that he used any document having knowledge that the said documents were forged documents. He further submitted arguments that there is no evidence on record to show that he willfully with an intention to defraud falsified any books or made false entries in any books or paper and therefore section 477-A of Indian Penal Code has no application to him.

172. The learned counsel for the accused A8 and A9 submitted arguments there is no evidence on record showing that the accused A8 forged any document as mentioned in the charge relating to the offences punishable under sections 467, 468, 471, 477-A of Indian Penal Code. He further submitted arguments that many of the documents relied by the prosecution or compilations hit by section 162 of Code of Criminal Procedure and in support of his arguments he relied upon the judgment of Honourable Supreme Court in **C.Chenga Reddy & Others Vs. State of A.P., reported in 1996 (2) ALD (Crl) 483 (SC) para 19** and **Kaliram Vs. State of Himachal Pradesh reported in 1974 Criminal Law Journal, page 1.** They further submitted arguments that most of the documents are photo copies and the prosecution did not lay any foundation as per section 65 of Evidence Act., and therefore they are not admissible in evidence and in support of their arguments relied upon judgment of Honourable High Court of A.P. in **Hamid Binesa and Another Vs. State of A.P., reported in 1999(4) ALS 327**.

173. The learned counsel for the accused A8 and A9 submitted that the bank statements produced by the prosecution are not certified as per the Bankers Books Evidence Act, 1891. In support of arguments relied upon judgment of Honourable High Court of A.P. **Indian Bank, Chittoor Vs. V.R. Venkataraman and others, reported in 2004(3) ALT 665 (D.B).** The learned counsel for the accused submitted arguments that the witnesses came from the banks have no personal knowledge about the transactions covered by the disputed entries and none of them dealt the transactions during their employment in the bank and the prosecution did not choose to examine the bank employees who dealt the transactions and have personal knowledge about the said transactions and as such no value or credibility be attached to the testimony of the bank witnesses and other witnesses came from the financial institutions to depose about the alleged transactions relating to banks and purchase and sale of shares pertaining to M/s. SCSL by the accused or the transactions made by M/s. SCSL, during its business with banks and other financial organizations.

174. The learned Special Public Prosecutor submitted that the witnesses came from the banks and financial institutions are competent to depose about the transactions covered by the statements and they explained about the said transactions in their evidence and there is no ambiguity in their evidence in any manner and it is not necessary to examine the persons who actually dealt with the transactions and it is sufficient to examine the persons from the concerned banks and financial organizations to depose about the entries or transactions covered by the documents like statement of accounts and transaction statements.

175. In this regard it is pertinent to note down a judgment of Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others reported in 1999 (5) ALT 619.** In the said judgment Honourable Supreme Court while dealing with suit based on recovery of bank loan which was dismissed on the ground that witness was not the field officer working at the time of loan transaction and therefore there is no legal proof of the documents marked, held that the view of the lower court is erroneous and the same field officer who advanced loan need not depose before the court and any authorized officer can speak about the execution of documents and further observed that the bank consists of several officers who will be holding the charge from time to time in the branches and merely because the documents were not signed in his presence and he was not the officer at that time, it does not mean that the documents have not been proved and the trial court has totally misdirected the enquiry and failed to understand that it is not necessary that the same field officer who advanced loans, should depose before the court and any authorized officer can depose about the execution of documents.

176. As stated above the accused A4 and A5 were charged for the offence punishable under section 419 of Indian Penal Code stating that during the period from the years 2001-2009 the

accused pretended as partners of M/s. Price Waterhouse though they were partners in M/s. Price Waterhouse, Banglore which is a different entity and conducted audit of M/s. SCSL as partners of M/s. Price Waterhouse and thereby cheated M/s. SCSL its share-holders, investors, financial organizations.

177. The learned counsel for the accused A4 submitted that the prosecution made attempt to make a mountain out of a mole and the evidence on record clearly shows that though the firms name had been registered as Price Waterhouse Banglore on account of an error of ICAI, for all intents and purposes the firm was only Price Waterhouse and the Investigating Officer also admitted that on the letter heads name was mentioned as Price Waterhouse only and the letters addressed to ICAI the name was mentioned as Price Waterhouse only and ICAI never objected the accused for using the name as Price Waterhouse and it is only a technical error but the prosecution made flimsy and baseless allegations and as per section 95 of Indian Penal Code it is not at all an offence and in support of his arguments he relied upon a judgment of Honourable Supreme Court in **Bindeswari Prasad Singh Vs. Kali Singh, (1977) 1 SCC 57** and in **Mrs. Veeda Menezes Vs. Yusuf Khan and another (1966 SCR 123).** He further submitted that by no stretch of imagination could the prosecution assail the conduct of the accused A4 in this regard as being dishonest or fraudulent. It cannot be denied that dishonesty and fraud are essential components of offence of cheating. He relied upon a judgment of Honourable Supreme Court in **Dr.Vimla Vs. Delhi Administration (1963 SCR Suppl. (2) 585).**

178. The learned counsel for the accused A5 submitted arguments that to bring home the guilt of the accused for the offence under section 419 of Indian Penal Code the prosecution has to prove that accused pretended himself to be some other person or imaginary person or he knowingly substituted one person for another and secondly by such process he cheated the person to whom representations were made. He further submitted that the partnership deeds under exhibit C2 shows that the accused A5 is a partner in M/s. Price Waterhouse and therefore there cannot be any impersonation and it is not the case of the prosecution that neither any firm of M/s. Price Waterhouse nor the firm M/s. Price Waterhouse, having head office at Bangalore filed any complaint about alleged impersonation. The engagement letters shows that the firm name as M/s. Price Waterhouse having its head office at Bangalore and the signature in the name of M/s. Price Waterhouse any way will prove the impersonation. In support of his arguments he relied judgment of Honourable Supreme Court in **Dr. Vimla Vs. Delhi Administration (1963 SCR Suppl. (2) 585.** The learned counsel for the accused A5 also submitted regarding the section 95 of Indian Penal Code and relied on the judgments which were also relied by the learned counsel for the accused A4 as stated supra and the prosecution failed to prove the ingredients of section 419 of Indian Penal Code.

179. As stated supra about the charges, the accused A1 and A2 were charged for the offence punishable under section 201 of Indian Penal Code stating that they knowing or having reason to believe that certain offences punishable under sections 406, 409, 419 , 420, 467, 468, 471, 477-A and 120-B of Indian Penal Code some of them were punishable with imprisonment for 7 years have been committed, did cause evidence of the said offences disappear by destroying forged fixed deposit receipts, on or about the time, date and place mentioned in the charge for the offence under section 120-B of Indian Penal Code, with an intention to screen the accused in the case from legal punishment.

180. So also the accused A7 were charged for the offence punishable under section 201 of Indian Penal Code stating that he knowing or having reason to believe that certain offences punishable under sections 406, 409, 419 , 420, 467, 468, 471, 477-A and 120-B of Indian Penal Code some of them were punishable with imprisonment for 7 years have been committed, did cause evidence of the said offences disappear by destroying the incriminating evidence relating to forged fixed deposit receipts, fake invoices and forged bank statements available in his laptop and also instructed the accused A8 and A9 to delete incriminating records relating to forged electronic records and certain entries in Oracle Financials (OF) prior to the statement of the accused A1 on 07-01-2009 and on or about the time, date and place mentioned in the charge for the offence under section 120-B of Indian Penal Code, with an intention to screen the accused in the case from legal punishment.

181. So also the accused A9 were charged for the offence punishable under section 201 of Indian Penal Code stating that he knowing or having reason to believe that certain offences punishable under sections 406, 409, 419 , 420, 467, 468, 471, 477-A and 120-B of Indian Penal Code some of them were punishable with imprisonment for 7 years have been committed, did cause evidence of the said offences disappear by destroying electronic records containing valuable information available in the servers of M/s. SCSL and also reversed some entries available in Oracle Financials (OF) after Maytas deal was aborted, on or about the time, date and place mentioned in the charge for the offence under section 120-B of Indian Penal Code, with an intention to screen the accused in the case from legal punishment.

182. The learned counsel for the accused A1 and also the accused A2 in their arguments submitted that the essential ingredients to prove an offence punishable under section 201 of Indian Penal Code are that the accused knowing or having reason or believe that certain offence have been committed and causes any evidence of the commission of that offence to disappear with intention of screening the offender from legal punishment or gives any information respecting the offence which he knows or believes to be false and therefore the prosecution must prove an offence, the evidence of which the accused is charged with causing to disappear, has actual been committed and that accused knew, or had information sufficient to lead him to believe that the offence has been committed and therefore the most important ingredient is

proving of the principal offence committed and the evidence of the prosecution placed on record do not prove the principal offence or that the accused knew about the said offence and the panchanamas(mediator report) relied by the prosecution for seizure of the laptops are in violation of the Evidence Act and they are inadmissible in evidence as per section 27 of the Evidence Act and in support of his arguments they relied upon judgment of Honourable Supreme Court in **State (NCT of Delhi) Vs. Navjot Sandhu reported in (2005) 11 SCC 600** submitting that the Investigating Officer should prove that he discover a fact in consequence of the information received from the accused person in police custody and therefore discovery of fact not within the knowledge of the police officer as a consequence of information received from the accused in police custody is mandatory and discovery of fact cannot be equated to the object produced or found and the information so furnished was immediate and proximate cause of discovery.

183. The learned counsel for the accused further submitted that none of the witnesses deposed that accused had any knowledge that the alleged offence has been committed and the evidence of any witness does not give any such inference and further the prosecution shall prove that such persons actively participated in the matter of disappearance of evidence or not merely suffered the same to happen and the act must have been done with the intention of screening the offender from the legal punishment and mere knowledge that he is likely to do so may not be sufficient to conclude the commission of offence. In support of the arguments he relied upon the judgment of Honourable Supreme Court in **State of Madhya Pradesh Vs. Shyamsunder Trivedi reported in (1995) 4 SCC 262.** Here it is pertinent to note down that the relevant para in the said judgment relied by the learned counsel is not relevant to the case on hand as the said para is regarding not putting the evidence relating to the offence punishable under section 201 of Indian Penal Code to the accused in their statements recorded under section 313 of Code of Criminal Procedure. In the case on hand it is not the case of the accused that no questions pertaining to the evidence connecting the offence punishable under section 201 of Indian Penal Code was put to them.

184. The learned counsel for the accused further submitted that the prosecution failed to prove the principal offence and therefore the charge for the offence under section 201 of Indian Penal Code also failed.

185. The accused A7 in person and the learned counsel for the accused A8 in their arguments about the charge for the offence punishable under section 201 of Indian Penal Code submitted that the prosecution not proved the main offence itself against any of the accused in the case and the prosecution also failed to prove the seizure of laptops of the accused A1 and A8 by reliable and cogent evidence and there is no evidence to show that the said accused knew about the commission of the principal offence and there is no evidence to show that they caused the disappearance of the evidence relating to the main offence with an intention to screen the

offender from legal punishment and there is no evidence to show that the alleged incriminating evidence like forged FDRs, fake invoices, forged bank statements were available and they were destroyed by the accused A7 and A9 and the accused A8 destroyed them at the instance of the accused A7 and the evidence relating to formatting of the laptop of the accused A7 is also false and the report of the expert shows that the case of the prosecution is false and the report of the expert runs counter to the case of the prosecution and there is no evidence to show that the accused A8 and A9 had access to the Oracle Financials and they removed incriminating entries available in Oracle Financials or destroyed any electronic record and therefore the charge for the offence punishable under section 201 of Indian Penal Code is not proved by the prosecution.

186. The learned Special Public Prosecutor in his arguments submitted about the ingredients required to prove the offence punishable under sections 406, 409, 419, 420, 463, 464, 467, 468, 471 and 477-A of Indian Penal Code and in the later part of his arguments he submitted arguments as to how the prosecution brought the facts within the four corners of the required ingredients to prove the above offences including the offence punishable under sections 120-B and 201 of Indian Penal Code.

187. During the course of evidence of prosecution 226 witnesses who were examined as PW1 to PW226 respectively out of the cited 666 witnesses covered by all the three police reports (Charge sheets) filed in the case and registered as CC. 1/2010, 2/2010 and 3/2010 as referred supra and 3137 documents were marked as exhibits apart from several material objects which were marked as MO1 to MO20.

188. During the course of evidence for defence 10 witnesses were examined as DW1 to DW10 respectively and 75 documents were marked as exhibits D1 to D75. 16 documents were marked as exhibits C1 to C16 for the court.

189. It is important and pertinent to make a mention that during the course of recording evidence for prosecution, the defence made several objections on the admissibility of documents and the said objections includes that some documents are photocopies, some documents were not certified as per section 65B of Evidence Act., Bankers Books Evidence Act, 1891, some documents are hit by section 162 of Code of Criminal Procedure and some witnesses are not competent to introduce and speak the contents of the said documents therefore it is very much necessary and essential to discuss the objections in general raised by the accused as stated above and the submissions of the Learned Special Public Prosecutor on the said objections to decide the admissibility of documents which were marked as exhibits in the evidence for prosecution as well as for defence. Specific objection relating to each document will be discussed in the later part of the judgment at the relevant point while

considering the evidence based on the said documents and witnesses subject wise as argued by the Learned Special Public Prosecutor and the learned counsel for the accused.

190. During the course of evidence for prosecution, the defence had raised objections on the admissibility of certain documents in the evidence stating that they are photocopies, not certified as per law, hit by section 162 of Code of Criminal Procedure etc., at that juncture the learned Special Public Prosecutor relied upon a judgments of Honourable Supreme Court in **Bipin Shantilal Panchal Vs. State of Gujarat and Another reported in 2001(3) SCC 1** and **State, through Special cell, New Delhi Vs. Navjot Sandhu @ Afshan Guru & Others reported in (2003) 6 SCC 641** submitting that the objections like photocopies, not certified as law and hit by section 162 of Code of Criminal Procedure etc., except objections relating to payment of stamp duty and registration can be decided in the final judgment and it is not necessary to decide the objection at the time of tendering the document as exhibit in the evidence and the court after hearing both sides, considering the objections and in view of the principles laid down by the Honourable Supreme Court in the above judgments relied by the learned Special Public Prosecutor marked the objected documents tentatively by giving exhibit number and observed that the objections will be decided in the final judgment.

191. Now in the oral and written arguments of both sides has submitted about the legal aspects relating to their respective contentions on the admissibility of the documents based on their objections raised at the time of marking the documents during the course of recording the evidence for the prosecution and defence. They are as follows.

192. The learned Special Public Prosecutor in his arguments submitted that most of the objections raised by the accused on the admissibility of documents as evidence are not tenable in law and some of them are based on credibility or probative value of the document which can be decided only after admitting the document and not before. He further submitted arguments that the accused submitted that the certificate issued under section 65B of Evidence Act or Bankers Books Evidence Act, 1891 by the concerned authorities/officers were not issued as per said Acts and the persons who issued those certificates are not competent in law and such objections have to be appreciated only after considering the evidence of the relevant witnesses and therefore such objections raised by the defence at the stage of tendering the document in the evidence is not tenable at all and those objections have to be decided only after admitting the document and considering the contents of the said certificates and evidence of the concerned witnesses to say whether they have any probative value or not.

193. The learned Special Public Prosecutor in his reply arguments submitted that technicalities should not come in the way of justice and minor discrepancies can be ignored and the Honourable Supreme Court in the case of **State Vs. Novjot Sandhu @ Afshan Guru & Others reported in (2005) 11 SCC 600** held that even if there is no certificate as laid down

under section 65B of the Evidence Act, 1872 for printout of a computer system still it can be considered as secondary evidence under section 63 of the Evidence Act, 1872 if the witness identified the signatures and deposed about the contents and he further submitted that as per section 85-B and section 88-A of the Evidence Act, 1872 there are presumptions available with regard to electronic messages and signatures.

194. The learned Special Public Prosecutor in his reply arguments submitted that the defence raised objections regarding admissibility of some documents on the ground that they are hit by section 162 of Code of Criminal Procedure and the judgments relied by the the learned counsel for the accused are not applicable to the facts of the case as they are not compilations as contended by the defence and they are the analysis of data retrieved from different computers/ servers and it is important to remember that the majority of the documents involved in the case are computer output and the softwares used to run those computers in M/s. SCSL are so complicated and to arrive at a meaningful information about the data stored in the computers/ servers of the company analysis of the data retrieved from different computers/servers is necessary and without such analysis nobody can understand the contents of the said data and the said analysis also requires use and assistance of computers only and the analysis cannot be done manually as in the other cases involving small amounts of misappropriations which can be identified based on physical records and further the data stored in the computers/servers is very complicated and same can be analyzed with the help of the employees of the company who developed the said softwares for use of M/s. SCSL in their regular course of business and the data stored in the said computers/servers very huge and voluminous and one should not last sight of the point that the data involved in the case is of a period of about 10 years containing lakhs of transactions and it is a unique aspect of this case and therefore the facts involved in this case are not comparable with the facts involved in the judgments relied by the learned counsel for the accused and therefore the ratio laid down in those judgments cannot be applied to this case as a straight jacket formula and therefore those judgments may be distinguished based on facts and the prosecution has examined all the material witnesses who analyzed the data from different sources of computers and therefore those analysis reports cannot be equated with ordinary compilations which can be done by any person and as such the contention of the learned counsel for the accused is not tenable.

195. The learned Special Public Prosecutor in his reply arguments submitted that the certificates issued by the bankers are in accordance with section 2A of Bankers Books Evidence Act, 1891 and the bank officials deposed that the statements of accounts are the printouts of the computers maintained by the banks in the regular course of their business and they deposed about the contents of the said documents and therefore any minor discrepancies in the contents of the certificates is of no consequence and under section 114 of the Evidence Act, 1872 the court may presume the existence of some facts about natural events, human conduct,

things occurred in the performance of public duties that a common course of business has been followed in particular cases and he further submitted that when data from different sources of computers/servers has been analyzed and prepared in to a report naturally it will not be in a same format as existed in the source data available in the computer and based on that reason reports cannot be ignored when the witnesses deposed about the analysis and contents of the reports and he further submitted that the the learned counsel for the accused relied upon judgment of Honourable Supreme Court in **C.Chenga Reddy and others Vs. State of A.P., reported in 1996 (2) ALD (Crl) 483 (SC)** contending that the reports were prepared by the employees of M/s. SCSL in the course of investigation at the request of CBI and therefore they are hit by section 162 of Code of Criminal Procedure but the said contention is not correct as the evidence categorically shows that the Investigating Officers asked M/s. SCSL under section 91 of Code of Criminal Procedure about certain documents containing information on sales, bank transactions, fixed deposit reports, entries in account books and the company M/s. SCSL in turn has provided those reports after analyzing sources from different computers/servers which are running based on different indigenous softwares like Invoice Management System (IMS) used for invoicing purpose, OPTIMA (SPR) used for project management, PBMS (Partial billing management system) used for approving efforts and to raise billing advices, SHINE a soft ware application used for managing Human resources data base and ONTIME (TSMS) used for recording time sheets and CoRCC (E support) used for allocation of people to the projects and one should analyze the data generated using these softwares for arriving at a meaningful report apart from comparing the data from sources like IMS and OF which is the core of the accounting system used by M/s. SCSL and as such these reports cannot be compared with the report of an engineer referred in **Chenga Reddy**'s case and the persons who analyzed these computer informations are from the Internal Information Systems (IIS) department of M/s. SCSL who were experts in computers and developed these applications and peripheral reports of OF software though it belongs to Oracle company and several persons are from N&S (Networking and Systems) department of M/s. SCSL who are also experts in the networking and systems administration relating to computers and it is not in dispute that they are working in the said departments of M/s. SCSL and admittedly M/s. SCSL is a software company and appointed them because they are having expertize in handling computers and those softwares and it is not the case of the accused that those persons were appointed by M/s. SCSL even though do not know anything about computers and softwares used in the company. Therefore even otherwise they can be categorized as experts under section 45 of the Evidence Act, 1872 and hence the reports are admissible in evidence and they do not come under section 162 of Code of Criminal Procedure and as such they are admissible in evidence.

196. The learned Special Public Prosecutor in his reply arguments also submitted that the computers/servers used by M/s. SCSL for running above mentioned softwares and storing the data generated cannot be produced before the court as they are live servers and if they are

removed from the company, the business of the company will come to halt causing enormous loss to the company and moreover the data stored in those servers is very huge and voluminous and without analysis of the same it is not practicable not possible to produce the said data before the court as no purpose will be served by producing the same as evidence in the original form and in view of section 65A and section 65B of the Evidence Act, 1872 it is suffice to produce the output of the computers and it is not necessary to produce the computer systems and servers used in the company in the ordinary course of their business. He further submitted that the evidence of the witnesses examined for the prosecution categorically proves that the computer outputs were taken in their presence from the secured systems of the company where data is stored and the computer printouts were signed by the witnesses or their team members who assisted them in retrieval of the data and as per section 65B of the Evidence Act, 1872 it is sufficient if a responsible person from the organization signs on the certificate and the certificates need be signed or attested by the physical custodians of the computer systems or servers and the argument that custodian of the computer system not attested or signed on the certificate is not tenable in law and "custodian" means a responsible person from the organization.

197. The learned Special Public Prosecutor further submitted that the contention of the defence that the e-mails involved in the case do not reflect the name of the sender and they contain different dates on the printouts etc., are not tenable because it is a common knowledge that the attachments are in condition which they were sent and contents of such attachments do not form part of the original mail and dates on the printouts depends upon the date set in the computer system used to generate the printouts and such minor discrepancies cannot be considered to throw away the entire document from consideration and when the evidence shows that an e-mail was sent using a particular e-mail address, then the presumption under section 85B and 88A of the Evidence Act, 1872 will comes into operation and there after it is for the person on whose e-mail address it was sent to say how the said e-mail was generated from his e-mail address and in the absence of any evidence showing that his e-mail account was tampered, it can be presumed that it was sent from his e-mail account and he is the author of the said e-mail.

198. The learned counsel for the accused on admissibility of documents submitted that many documents marked on behalf of the prosecution do not meet the legal requirements prescribed under the law and they raised objections that some documents or photocopies, witnesses are not competent to speak about the document, some documents are compilations and falls under the purview of a statement under section 162 of Code of Criminal Procedure and some documents were not certified as per section 65B of the Evidence Act, 1872 and section 2A of Bankers Books Evidence Act, 1891 and no foundation was laid as per sections 63 and 65 of the Evidence Act, 1872 to admit some documents as secondary evidence and submitted that out of

3137 documents marked for prosecution more than 2000 documents were marked tentatively on account of various objections raised by the defence and inspite of the same the prosecution did not make any effort to get the proper documents and now the prosecution cannot contend that they have denied an opportunity to cure the defects in the documents.

199. The learned counsel for the accused further submitted that CBI collected documents without following the guidelines mentioned in CBI manual inspite of judgment of Honourable Supreme Court in **Vineeth Narayan case reported in AIR 1998 SC 889** and investigation officers did not prepare any scrutiny reports and documents do not show that they were deposited in Malkhna of CBI after collection and documents collected by them are incomplete, defective, illegible and contain contradictory information but the investigating officers did not verify the documents before filing them in the court and in support of arguments the learned counsel for the accused relied upon judgments of Honourable Supreme Court in **State of Bihar Vs. P.P. Sharma reported in 1992 Supp (1) Supreme Court cases 222** and **Jamuna Chaudhary Vs. State of Bihar reported in 1974(3) Supreme Court Cases 774.**

200. Learned Special Public Prosecutor submitted that the learned counsel for the accused on many aspects referring CBI manual stating that investigation which was not done as per the guidelines laid down in CBI manual is no investigation in the eye of law and relying on the judgment of Honourable Supreme Court in **Vineeth Narayan case reported in AIR 1998 SC 889** contending that CBI manual is a statute and violation of the same would cause prejudice to the accused and the said argument of the learned counsel for the accused is not tenable in law in view of the latest judgment of the Honourable Supreme Court in **Lalita Kumari Vs. Government of U.P. And others reported in 2014(1) ALD (Crl.) 159 (SC)** where in five Honourable Judges of the Apex Court held that crime manual of CBI is not a statute and has not been enacted by the legislature and it is a set of administrative orders issued for internal guidance of CBI officers and it cannot supersede the code of criminal procedure and in the said judgment Honourable Supreme Court considered the **Vineeth Narayan**'s case also along with many other cases of Honourable Supreme Court.

201. The Honourable Supreme Court in **Lalitha Kumari**'s case relied by the learned Special Public Prosecutor on crime manual of CBI observed that the crime manual of CBI is not a statute and has not been enacted by the legislature and it is set of administrative orders issued for internal guidance of CBI officers and it cannot supersede the code of criminal procedure. In the light of said observations of the Honourable Supreme Court, the contention of the accused that CBI crime manual is a statute and violation of the same would cause prejudice to the case of the accused is not correct.

202. The learned counsel for the accused further submitted that most of the documents are not certified as per the provisions of section 65B of the Evidence Act, 1872 though they are alleged

to be printouts of computer systems and some of them are not having certificates at all and the persons signed the certificates are not competent persons and the witnesses examined did not sign on the certificates and the persons signed on the certificates were not examined and there is no correlation between the certificate and the document annexed in case of some documents and the evidence on record shows that certificates were provided by CBI and annexed to the documents at later point in time and the witnesses have no knowledge about the requirements prescribed under section 65B of the Evidence Act, 1872 and the learned counsel for the accused submitted an interesting argument that as per the evidence on record search proceedings said to have been conducted by the investigating officers were recorded in their laptops/computers contemporaneously and printouts were taken for the same and obtained signatures of the mediators and other persons and therefore the printout shall have a certificate under section 65B of the Evidence Act, 1872 since the soft copy stored in the computer system will be the original and as such the search and seizure proceedings are inadmissible.

203. The learned counsel for the accused further submitted that nothing prevented the Investigating officers collecting data from the computer systems in a storage media and producing the same before the court to clear doubts about the contents of the printouts and in support of arguments they relied upon judgments in **A.M. Perumal Vs. Star Tours and Travels (India) Ltd., of Honourable High Court of Kerala in Crl. R.P.No. 1567 of 2007** and Honourable Supreme Court in **U.Sree Vs. U. Srinivas reported in 2013 (2) SCC 114.**

204. The learned counsel for the accused submitted that about 479 documents were marked under the category of section 65B of the Evidence Act, 1872 and they are liable to be rejected for not complying the said provision. The learned counsel for the accused submitted the judgment of the Honourable Supreme Court in **Anvar P.V. Vs. P.K. Basheer and Others in Civil Appeal number 4226 of 2012** where in section 65A and section 65B of the Evidence Act, 1872 was dealt by the Honourable Supreme Court and in the said judgment Honourable Supreme Court while dealing with admissibility of electronic record in evidence held that any document evidence by way of an electronic record under the the Evidence Act, 1872, in view of section 59 and section 65A of the Evidence Act, 1872 can be proved only in accordance with the procedure prescribed under section 65B of the Evidence Act, 1872 and section 65B the Evidence Act, 1872 deals with the admissibility of electronic record and the purpose of these provisions is to sanctify secondary evidence in electronic form, generated by a computer and the section starts with a non obstinate clause and thus not withstanding anything contained in the the Evidence Act, 1872, any information contained in an electronic record which is printed on a paper, stored, recorded or copied in optical or magnetic media produced by a computer shall be deemed to be a document only if the conditions mentioned under sub section 2 are satisfied, without further proof or production of the original and the very admissibility of such a document, i.e., electronic record which is called as computer output, depends on the

satisfaction of the four condition under sub section 65B(2) and under section 65B(4), if it is desire to give a statement in any proceedings pertaining to an electronic record, it is permissible provided the conditions are satisfied (1) there must be a certificate which identifies the electronic record containing the statement (2) the certificate must describe the manner in which the electronic record was produced (3) the certificate must furnish the particulars of the device involved in the production of the record (4) the certificate must deal with the applicable conditions mentioned under section 65B(2) of the the Evidence Act, 1872 and (5) the certificate must be signed by a person occupying a responsible official position in relation to the operation of the relevant devise. Honourable Supreme Court further held that the person need only to state in a certificate that same is to the best of his knowledge and believe and such a certificate must accompany the electronic record and all the safeguards are taken to ensure the source and authenticity which are the two hallmarks pertaining to the electronic record sought to be used as evidence as electronic records being more susceptible to tampering, authorization, transposition, excision etc., without such safeguards the whole trial based on proof on electronic records can leads to travesty of justice and the Evidence Act, 1872 does not contemplate or permit the proof of an electronic record by oral evidence if requirements under section 65B of the Evidence Act, 1872 are not complied with, as the law now stands in India and Honourable Supreme Court further held that the evidence relating to electronic record, as noted above is a special provision and the general law on secondary evidence under sections 63 and 65 of the Evidence Act, 1872 shall yield to the same and the special law will always prevail over the general law and sections 63 and 65 have no application in the case of secondary evidence by way of electronic record and the same is wholly governed by section 65A and 65B of the Evidence Act, 1872 and to that extent, the statement of law on admissibility of secondary evidence pertaining to electronic record as stated by the Honourable Supreme Court in **Navjot Sandhu**'s case does not lay down the correct legal position and it requires to be over ruled and Honourable Supreme Court do so and an electronic record by way of secondary evidence shall not be admitted unless the requirements under section 65B are satisfied and the electronic record shall be accompanied by the certificate in terms of section 65B obtained at the time of taking the document, without which, the secondary evidence pertaining to that electronic record, is inadmissible.

205. The learned counsel for the accused further submitted that exhibiting a document does not amount to proof of its contents and document shall be proved through proper witness and in support of the said argument relied upon a judgment Honourable Supreme Court in **Life Insurance Corporation of India & another Vs. Ram Pal Singh Bisen reported in 2010 (4) Supreme Court Cases 491** and also relied upon judgments **The Roman Catholic Mission Vs. The State of Madras reported in AIR 1966 Supreme Court 1457**, **M/s. Parekh Brothers Vs. Kartick Chandra Saha & others reported in AIR 1968 Calcutta 532** and **Ashish C.Shah Vs. M/s. Sheth Developers Pvt. Ltd reported in 2011 Cri.L.J. 3565.**

206. The learned counsel for the accused also submitted arguments that the prosecution relied around 234 documents which are compilations prepared during the course of investigation at the request of CBI from the data said to be available in the computer systems and the said documents are in the nature of correspondence between the investigating officer and the witness during the course of investigation and as such hit by section 162 of Code of Criminal Procedure and in support of the said arguments relied upon the judgment of Honourable Supreme Court in **Kali Ram Vs. State of Himachal Pradesh reported in 1973 Supreme Court Cases (Cri) 1048, Vinod Chaturvedi & others Vs. State of Madhya Pradesh reported in 19084 Supreme Court Cases (Cri) 250** and **C.Chenga Reddy & others Vs. State of A.P. Reported in 1996 Supreme Court Cases (Cri) 1205.**

207. The learned counsel for the accused further argued that request of the investigating officers to the witnesses during the course of investigation to assist them in the investigation by preparing reports is also prohibited under section 162 of Code of Criminal Procedure as laid down in **C.Chenga Reddy's** case as stated above.

208. The learned counsel for the accused further submitted that about 677 documents were marked subject to objection that they were not certified as per section 2A of Bankers Books Evidence Act, 1891 and the certificates were not signed by person in charge of the computer systems and most of the certificates were signed in the office of CBI and attached to the documents and the contents were not verified by the investigating officer with the original data available in the computer systems and the documents marked in this category are inadmissible in evidence and in support of arguments relied upon judgment of Honourable Supreme Court in **Chandradhar Goswami Vs. Gauhati Bank Ltd., reported in AIR 1967 SC 1058.**

209. The learned Special Public Prosecutor submitted that investigating officer need not verify the data in the computer systems when the document was supported by a certificate issued under section 65B of the Evidence Act, 1872 or section 2A of Bankers Books Evidence Act, 1891 as the case may be and the arguments of the defence is not tenable in law.

210. The learned counsel for the accused submitted that about 494 documents marked are photocopies and they are inadmissible in evidence and witnesses deposed that they cannot say whether they are photocopies or printouts of the computers and investigating officers admitted that photocopies are inadmissible in evidence and therefore they can be discarded as no foundation under section 65 of the Evidence Act, 1872 was laid for filing photocopies and for not filing the original documents and in support of argument relied upon judgment of Honourable Supreme Court in **Ashok Duli Chand Vs. Madahavlal Dube & another reported in 1975 (4) Supreme Court Cases 664** and judgment of Honourable High Court of A.P., in **Sama Venkata Subba Rao Vs. Pillarisetti Venkata Venuguopala Rao reported in 1995(2) ALT 651.**

211. The learned counsel for the accused further submitted that the prosecution did not explain relevancy of most of the documents to the case and the investigating officers also not explained the same and several documents were marked through the witnesses who are not competent to speak about the documents or party to the documents.

212. The learned counsel for the accused further argued that the entries in books of accounts are not proof of the transaction and under section 34 of the Evidence Act, 1872 they are not sufficient to charge any person with liability without further proof of the transactions and in support of the arguments relied upon judgments of Honourable Supreme Court in **Chandradhar Goswami and others Vs. Gauhati Bank Ltd, reported in AIR 1967 SC 1058, Central Bureau of Investigation Vs. V.C.Shukla and others, reported in 1998(1)ALD (Crl) 570 (SC)** and **Honourable High Court of A.P. In M/s. Radha Agencies and others Vs. Vijaya Bank, reported in AIR 2002 Andhra Pradesh-91 and Vasireddi Seetharamaiah Vs. Srirama motors Finance Corporation, Kakinada & another, reported in AIR 1977 AP 164.**

213. The learned counsel for the accused further submitted that statements of accounts of the banks marked in the case are not in accordance with section 2-A of Bankers Books Evidence Act, 1891 and the endorsement that true copies cannot be treated as certified copies unless they contain endorsement of responsible officer of the bank with seal of the bank and in support of arguments relied upon judgment of Honourable High Court of A.P. In **Indian Bank, Chittoor Vs. V.R. Venkataraman and others, reported in 2004(3) ALT 665(D.B).**

214. The learned counsel for the accused further submitted that as per section 88-A of the Evidence Act, 1872 court shall not make any presumption as to the person by whom such message was sent. Further argued that as per section 194 of the Companies Act 1956 minutes of the meetings of company shall be maintained in accordance with section 193 of the said Act., and then only they are admissible in evidence and in the case on hand the evidence of Mr. G.Jayaraman (PW188) shows that minutes were not maintained as per the law and therefore they are inadmissible.

215. The learned counsel for the accused during the course of arguments submitted that the witnesses came from M/s. SCSL are unreliable and their evidence shows that they were under coercion and pressure put by CBI and they were not objective in their statements and it did not matter to them if some one else became implicated, even unjustly, as a result and in support of arguments relied upon judgment of Honourable Delhi High Court in **Surender Vs. State (NCT of Delhi), MANU/DE/0359/2013** submitting that interested witnesses are unreliable witnesses.

216. The learned Special Public Prosecutor in his reply arguments submitted that witnesses came from M/s. SCSL are not interested in the prosecution, if at all they are having any interest it will be towards the accused who are their former colleagues and friends and they have no

interest in the result of the case in any manner and therefore they cannot be termed as interested witnesses.

217. The learned counsel for the accused submitted that the alleged statement of the accused A1 on 07-01-2009 was denied by the accused A1 and such a statement is in admissible under the provisions of sections 25 and 27 of the Evidence Act, 1872 and even if it is to be considered as an extra judicial confession, it is very week form of evidence and it was not proved in any manner by the prosecution.

218. The learned counsel for the accused further argued that the seizure panchanamas (mediator reports) involved in the case contained the statements of the witnesses which amounts to a statement made to a police officer during the course of investigation and as such hit by sections 25 to 27 of the Evidence Act, 1872 and submitted that the alleged search and seizure operations involved in the case were not conducted as per sections 100, 102 and 165 of Code of Criminal Procedure or CBI Manual and they are not legal or valid.

219. The learned counsel for the accused further submitted that the evidence on record shows that witnesses personally did not retrieve the data contained in the documents and they do not know who retrieved the data and the person retrieved the data did not sign on the document and the witnesses do not know the details of the computer systems from which the data was retrieved and they do not have personal knowledge about the contents of the documents and their evidence shows that data was exported to Excel format before taking printouts and there is a chance for editing the data before taking the printouts.

220. The learned Special Public Prosecutor opposed the said argument stating that there is no material on record showing the data exported to Excel files has ever been edited and as such mere opinion without evidence cannot be argued.

221. The learned counsel for the accused in support of in the arguments about the evidence of interested witnesses relied upon judgment of Honourable Supreme Court in **Malkiat Singh and Others Vs. the State of Punjab reported in (1991) 4 SCC 341, Dalip Singh and Others Vs. State of Punjab reported in AIR 1953 SC 364** and Honourable High Court of Patna in **State of Bihar Vs. Shaukat Mian reported in 2009 (57) BLJR 3019** and honourable High Court of Chatisgarh in **Roopram and Others Vs. State of MP (later Chhatisgarh) reported in (2011) 3 CGLJ 124** and submitted that the witnesses from M/s. SCSL are interested witnesses and therefore their evidence may be discarded from consideration.

222. The learned counsel for the accused submitted that the evidence on record shows that CID police has examined 132 witnesses and recorded their statements under section 161 of Code of Criminal Procedure but none of the statements were supplied to the accused under section 207 of Code of Criminal Procedure and therefore prejudice was caused to the case of the accused

and this goes to the root of the case and fatal to the case of the prosecution and prosecution did not offer any valid explanation for not filing those statements recorded by CID police and none furnishing of the statements results serious prejudice and on this count alone the accused are entitled for acquittal and in support of the said argument relied upon judgment in **Gaddem Jayaram Reddi reported in 1959 ANWR 196, Dalla & another Vs. State of Rajasthan reported in 1988 Crl.L.J. 42, Kota Peda Nagesh Vs. State of A.P. Reported in 1999(1) ALD (Crl) 519 (AP), Mohd Dowlath & another Vs. State of A.P. Reported in 2004 (1) ALD (Crl) 822 (AP), G.Ashok @ Jadukattala Ashok & another Vs. State of A.P. Reported in 2006(1) ALT (Crl) 503 (D.B.) A.P., Gangula Venkateswara Reddy & others Vs. State of A.P. Reported in 2009 (1) ALD (Crl.) 453 A.P., Kalagatla Hasanaiah @ Hasan Vs. State of A.P. reported in 2011 (2) ALD (Crl) 70 (A.P), Vadde Pallepu Sekhar Vs. State of A.P reported in 2011 (2) ALD (Crl) 396 (AP)** and **V.K.Sasikala Vs. State reported in 2013 (1) SCC (Crl) 1010.**

223. The learned Special Public Prosecutor in his arguments submitted that CBI did not rely on the investigation conducted by CID police except documents seized under exhibit P1 panchanama (mediator report) and further the prosecution examined investigating officers of CID as witnesses before the court and the accused either in the cross examination of the said witnesses or in the cross examination of the concerned witnesses said to have been examined by the CID police did not elicit anything to show that those witnesses made a different statement before CID police for coming to a conclusion that for that reason they were suppressed by the prosecution or CBI and mere saying prejudice is caused is not sufficient and actual prejudice shall be proved and brought on to the record to say that it is fatal to the case of the prosecution.

224. As rightly argued by the learned Special Public Prosecutor the evidence of all the investigating officers of CBI including the Chief Investigating officer of CBI show that they did not rely on the investigation of CID in any manner. Further their evidence shows that they conducted the investigation independently without basing on the investigation conducted by the CID police and filed the police reports based on the investigation conducted by CBI and during the said investigation they recorded the statements of the witnesses afresh irrespective of the fact whether they were already examined by CID police or not. Admittedly the statements recorded by CBI police under section 161 of Code of Criminal Procedure during their course of investigation provided to the accused under section 207 of Code of Criminal Procedure. Further nothing was elicited from any of the 42 witnesses examined during the course of trial who were among the witnesses examined by the CID police that they made a contradictory statement to the statement made to CBI in the course of investigation for coming to a conclusion that CBI has suppressed the statement recorded by the CID police intentionally and purposefully to cause prejudice to the case of the accused. The accused during the course of trial at the time of

examination of the said witnesses never demanded the prosecution to provide the statements recorded by the CID police stating that the said statements contained a different version from the version stated by the witnesses in the statement recorded by the CBI. It is also pertinent to note down that the prosecution has examined CID police Inspectors as witnesses in the case and among them Mr. N. Balaji Rao (PW213) was the Chief Investigating Officer of CID. The defence in the cross examination of the inspectors of CID did not elicit anything to say that the witnesses pointed out by the defence gave a different version in the statement given to them to that of the version stated by them at a later time during the course of the investigation of CBI.

225. Under the light of above circumstances I am of the opinion that the contention of the accused that the prosecution suppressed the statement recorded by the CID police and caused prejudice to the case of the accused is not a tenable plea. Mere contention of prejudice without tactfully demonstrating that prejudice was caused to the accused on account of non-filing of the statements recorded by CID police cannot be accepted. Hence the above judgments relied by the accused have no application with the facts of the case on hand in view of the unique circumstances involved in the case on hand.

226. The learned counsel for the accused further submitted that the prosecution has given up important and necessary witnesses who were referred in the evidence of some of the witnesses examined by the prosecution to the effect that the given up witnesses also played important role in retrieval of the data from the computer systems and thereby denied an opportunity to the accused from testing the veracity of the prosecution case and as such it caused prejudice to the case of the prosecution and accused are liable to be acquittal on that ground for withholding material witnesses and documents from the court and in support of the said arguments relied upon a judgment of Honourable Supreme Court in **Chittaranjan Choudhury Vs. State of Bihar reported in AIR 1987 SC 856** and **Gopal Krishnaji Ketkar Vs. Mahomed Haji Latif and Others reported in AIR 1968 SC 1413.**

227. The learned counsel for the accused submitted further arguments that the prosecution marked some documents without examining the author of the documents and the evidence of the witnesses who deposed about the said documents is only hear say evidence and inadmissible in evidence in support of the same relied upon the judgment of Honourable Supreme Court in **Ahmed and others Vs. State of Rajasthan reported in AIR 1989 SC 705** and Honourable High Court of A.P., in **Vedantham Satyavathi Vs. P.Venkataratnam reported in 1988(1) ALT 915** and **Kota Peda Nagesh Vs. State of A.P., reported in 1999 CriLJ 2051.**

228. From the record it is very clear that Honourable Supreme Court in the order dated 29-10-2010 in criminal appeal Nos.2068/2072 of 2010 and 2073/2010 filed by the CBI in the case for cancellation bail imposed certain conditions regarding the trial of the case under one

among them is both parties are directed to examine only material and most essential witnesses and therefore in due obedience to the directions of the Honourable Supreme Court the prosecution examined material witnesses whom the prosecution felt is a material witness and the accused cannot say whom prosecution has to examine as a material and most essential witnesses and the opinion of the defence is not binding on the prosecution and further the accused filed affidavits before the Honourable Supreme Court in the bail petitions after the prosecution has examined all 226 witnesses and reported no further evidence for prosecution and in the criminal appeal Nos. 2012, 2013 and 2014 of 2011 before the Honourable Supreme Court, they filed affidavits stating that they would not examine the witnesses given up by the prosecution and at that time they did not state or alleged that the prosecution has given up material and most essential witnesses or that the prosecution examined only some material or essential witnesses and therefore they want to examine the said material and most essential witnesses given up by the prosecution as witnesses for the defence and on the other hand they reported that they will not examine the witnesses given up by the prosecution. He further submitted that this conduct shows that their contention before this court is against the spirit of the affidavit filed by them before the Honourable Supreme Court and if really the accused felt that the prosecution did not examine material and most essential witnesses they ought to have stated the same before the Honourable Supreme Court at that time itself and therefore now they cannot agitate before this court that prosecution has not examined all the witnesses causing prejudice to the accused.

229. The learned counsel for the accused submitted that CBI so also CID police indulged in selective prosecution of the persons convenient to support their case rather based on the truth in the case i.e they did not follow doctrine of parity and many of the witnesses from M/s. SCSL examined in the case are on equal footing with the accused in the case but CBI got their statements recorded under section 164 of Code of Criminal Procedure and the guise of pardon granted to them by the investigating agency itself which is contrary to law and therefore their evidence must be viewed with suspicion and further the evidence of the witnesses whose statements were recorded under section 164 of Code of Criminal Procedure must be approached with caution as the said witness feel tied to the previous statement given on oath and in support of his argument relied upon a judgment of Honourable Supreme Court in **Balak Ram Vs. State of UP reported in 1974 Supreme Court Cases (Cri) 837.**

230. The learned counsel for the accused with regard to granting a pardon by investigation agency relied upon judgments of Honourable Supreme Court in **P. Sirajuddin Vs. State of Madras reported in AIR 1971 Supreme Court page 520** and **Soma Chakravarthy Vs. State reported in 2007(2) SCC (Cri) 514.**

231. The learned Special Public Prosecutor submitted that none of the witnesses deposed before the learned Magistrate who recorded their statements under section 164 of Code of

Criminal Procedure reported that they were under pressure of investigation agency and in the evidence in the case also they never deposed that due to fear perjury on account of their earlier statement recorded under section 164 of Code of Criminal Procedure, now they are giving evidence on same lines and he further submitted that the opinion of the learned counsel for the accused will not substitute the evidence as the evidence on record shows that the alleged witnesses were not having any knowledge about the suspicious acts committed in the company by the accused and therefore merely because the said witnesses are also working with the accused in the company at that time, doctrine of parity cannot be applied to them and more over the contention of the defence that investigation agency granted pardon is not tenable in law when there is no evidence to show that these witnesses committed any acts which amounts to offence for which the accused were charged in the case.

232. Admittedly as submitted by the learned Special Public Prosecutor none of the witnesses pointed out by the defence stated in their statements recorded under section 164 of Code of Criminal Procedure before the Magistrates that they were coerced to make statements under section 164 of Code of Criminal Procedure. During the trial also nothing was elicited from the said witnesses to show that they played any active role or had knowledge about the falsification of accounts in M/s. SCSL at any time. Therefore, the contention of the accused that they deposed to save their skins rather than saying the truth is not tenable and further the contention of the defence that the CBI indulged in selective prosecution of the persons convenient to its version rather than the truth is not correct as there is no material on record to show that the witnesses pointed out by the defence played any role in abetting or aiding the falsification of accounts occurred in M/s. SCSL as alleged by the prosecution. Hence the decision relied by the accused have no application to the facts of the case on hand to say that investigating agency granted amnesty to the witnesses who stand on the same footing as that of some of the accused.

233. The learned counsel for the accused submitted that CID police and CBI claims that during investigation they have conducted several searches and seizure proceedings and recovered important facts which lead to recovery of some incriminating material objects showing data to connect the accused with the charges in the case. The contention of the learned counsel for the accused is that neither CID police nor CBI has followed the provisions relating to search and seizure as laid down in the Code of Criminal Procedure apart from the guidelines in CBI Manual and therefore those proceedings were illegal proceedings and no credibility can be attached to the said proceedings and in support of the said arguments relied upon judgments of Honourable High Court of A.P. in **S. Babu Sahed @ Babu Vs. State of A.P., reported in 2010 (1) ALT (Crl.) 32 (AP)** and **Angadi Srinivas Rao & others Vs state of A.P., reported in 2010(2) ALD (Crl) 785 (AP).**

234. The learned Special Public Prosecutor in the reply arguments submitted that the search and seizure proceedings in the case were conducted under detailed panchanamas in the

presence of independent mediators as laid down in the Code of Criminal Procedure and the CBI Manual is nothing but giving guidelines on the provisions laid down in the Code of Criminal Procedure and therefore there is no violation of any law as submitted by the defence and the defence in the cross examination of Investigating Officers made attempt to make a mountain out of a mole by putting questions based on their opinions as to how a report should be or how a proceedings should be drafted and their cross examination is not based on the provisions of the Code of Criminal Procedure and the panchanamas (mediator reports) should be read as a whole and not by hair splitting methods by reading in between the lines to say that they are not as per the law and he further submitted that even for the sake of arguments if it is treated that the search is not as per law, the recovery of fact made under the said search cannot be discarded and it can be taken in to consideration by the court and this principle was laid down by Honourable Supreme Court in several judgments and therefore the approach of the defence is hyper technical and their argument does not carry any merit and in support of the arguments relied upon judgment of Honourable Supreme Court in **State of M.P. through C.B.I. Vs. Paltan Mallah etc., reported in 2005 AIR (SCW) 455** it was held that in India, the evidence obtained under illegal search is not completely excluded unless it has caused serious prejudice to the accused and the discretion has always been given to the court to decide whether such evidence is to be accepted or not and Honourable Supreme Court in the said judgment relied on the judgment of Honourable Supreme Court in **Radha Krishnan Vs. State of U.P. Reported in AIR 1963 SC 822** where in it was held that so far as the alleged illegality of the search is concerned, it is sufficient to say that even assuming that the search was illegal, the seizure of the articles is not vitiated and court may be inclined to examine carefully the evidence regarding the seizure. In view of the above judgments relied by the learned Special Public Prosecutor, the contention of the defence on search and seizure proceedings is not tenable and the judgments relied by them have no application to the facts of the case on hand.

235. The learned counsel for the accused submitted that the CBI investigating Officers totally ignored the investigation record of the CID police which was conducted for a period of 45 days prior to the investigation of CBI in the case and it is against the guidelines of CBI Manual and no explanation was given by CBI for ignoring the investigation made by CID police and suppressing the record of the said investigation including the statements of the witnesses recorded under section 161 of Code of Criminal Procedure causing prejudice to the accused and the CBI asked for the police custody of the accused after CBI took over the investigation as if they registered a fresh case and it indicates that CBI treated it as a fresh case and not further investigation and therefore same is illegal and now CBI estopped from saying they have only re-registered the case and there cannot be any second FIR in a case and the FIR registered by the CBI is hit by section 162 of Code of Criminal Procedure and in support of his arguments he relied upon judgments of Honourable Supreme Court in **C.B.I., New Delhi Vs. Annupam Kulkarni reported in 1992 (3) Supreme Court Cases 141, Devender Kumar Vs. State of**

Haryana reported in 2010(6) Supreme Court Cases 753, T.T. Antony etc., Vs. State of Kerala & others reported in 2001(2) ALD (Crl) 276 (SC) and Anju Chaudhary Vs. State of UP & another reported in 2013(1) ALD (Crl) 486 (SC) and judgments of Honourable High Court of A.P., in **Public Prosecutor Vs. Tatikayala Veeranna reported in 2003(1) ALD (Crl) 283 (A.P.,)** and **Anka Pedda Sheshaiah Vs. State of A.P., reported in 2008 (2) ALD (Crl) 812 (A.P).**

236. The evidence on record shows that CBI Officers after receiving the record from the CID police has verified the same and they re-registered the case as per the guidelines in CBI Manual and it is not the contention of CBI that it is a second FIR in the case and it is the opinion of the defence and he further submitted that the police custody issue after CBI took over the investigation was set at rest by the Honourable High Court of A.P., in Criminal Petition No. 2144, 2145 & 2146 of 2009 on the revision filed by the accused against orders of the XIV Additional Chief Metropolitan Magistrate and now this court cannot sit over the order Honourable High Court confirming the orders of the police custody delivered by the Honourable Magistrate and the contention of the defence is against law and not tenable and the accused except alleging prejudice about not furnishing statements recorded by CID police did not elicit anything from the investigating Officers of CID examined as witnesses in the case or from the concerned witnesses that they have stated a different version to the statement given to the CBI and therefore it is not fatal to the case of the prosecution in any manner.

237. It is an admitted fact that the accused A1 to A5 filed criminal petition Nos. 2144, 2145 & 2146 of 2009 on the file of Honourable High Court of Judicature, Andhra Pradesh against the order dated 09-03-2009 in Crl.M.P. 1152 of 2009 in R.C.No. 4(s) 2009/CBI/Hyderabad on the file of the Hon'ble XIV Additional Chief Metropolitan Magistrate, Hyderabad for granting custody of the accused to CBI from 10-03-2009 to 17-03-2009. In the said order Honourable High Court about the contention of the accused noted that “On the other hand, according to the learned counsel appearing for the petitioners/accused the complaint is one and the same in respect of both cases and the CBI re-registered the case which was originally registered by the CBCID, and therefore, it would not be a different case, and both the cases arising out of the same transaction and hence, the question of remand in a different case does not arise.” Therefore, it is clear at the initial stage the accused contended that the CBI re-registered the case which was originally registered by CBCID, and therefore, it would not be a different case, and both the cases arising out of the same transaction.

238. In the light of above contention of the accused at that time, the present contention of the accused that the FIR registered by CBI would amount to registration of FIR for the second time and as such it is hit by section 162 of Code of Criminal Procedure is not tenable and it appears that the said plea has been raised against their earlier plea. Further Hounourable High Court in the said order observed that “Therefore, in my considered view, the CBI is entitled to file an

application and seek remand of the petitioners to police custody from the date of first remand ordered by the VI additional Chief Metropolitan Magistrate and that period of 15 days would commence from 17-3-2009 onwards. In view of the fact that it is not a case where remanding the accused to the police custody is ordered after first 15 days of remand period. Therefore, the decision relied upon by the counsel has no application to the peculiar facts and circumstances of the case."

239. Under the light of above facts and circumstances and observations of the Honourable High Court, the contention of the accused that the FIR registered by CBI would amount to a second FIR and hit by section 162 of Code of Criminal Procedure or devoid of merit.

240. The learned counsel for the accused further submitted that the investigating Officers of CBI namely Mr. S.A. Vadud (PW215) and Sri. K.Venkateshwarlu (PW224) are not the officers of CBI and they came to CBI on deputation from Central Industrial Security Force (CISF) and Railway Protection Force (RPF) respectively and therefore they are not police officers and cannot file report under section 173 of Code of Criminal Procedure and they have no expertize in conducting investigation of the offences involved in the case and they have not conducted the investigation on proper lines and therefore it affects the credibility of the investigation in the case and in support of the said arguments relied upon judgments of Honourable Supreme Court in **Ramesh Chandra Mehta Vs. State of West Bengal reported in AIR 1970 SC 940, Illias Vs. Collector of Customs, Madras reported in AIR 1970 SC 1065** and **Balkishan A Devidayal Vs. State of Maharashtra reported in 1980 (4) SCC 600.**

241. Upon considering the facts and circumstances of the case, I am of the opinion that contention of the defence is totally misconceived and misdirected on the aspect as admittedly both the investigating officers referred in the defence arguments were working in CBI on the date of investigation on deputation and therefore whether they came from some other department or police department losses its importance and the police reports in the case i.e in CC 1/2010 and CC 3/2010 filed under section 173 of Code of Criminal Procedure were signed by Sri.A.Y.V. Krishna (PW226) the then Superintendent of Police, CBI who was the chief investigating officer and Sri.H.Venkatesh (LW26) the then Superintendent of police in the case and who succeeded Sri.A.Y.V. Krishna signed on the police report filed in CC 2/2010 which relates to income tax issue and filed after the police reports filed in CC 1/2010 and CC 3/2010 and therefore the arguments of the defence are not tenable and further the Honourable Supreme Court in **Vineet Narayan's Case** relied by the defence also observed that as per CBI Manual, CBI can form teams to conduct investigation and take the assistance of persons from other departments also for conducting investigation in a case and in the case on hand both the investigating Officers referred above during the period of their deputation in CBI, they will become CBI Officers for all purposes and therefore the investigation done by the said two officers is valid in law and the arguments of the defence is not tenable in law and judgments

relied by the defence have no application to the facts and circumstances of the case on hand and in fact if they are not police officers as argued by the defence then the statements recorded by them during the course of investigation can be admitted in to evidence as bar under section 162 of Code of Criminal Procedure is not applicable for a statement recorded by the person other than the police officer but the defence has taken a plea that the proceedings conducted by these officers fall under the category of section 162 Code of Criminal Procedure and they are inadmissible so the defence trying to blow cold and hard at the same time at a time which is not permissible in law and the contention of the defence is devoid of any merit and liable to be rejected.

242. The learned counsel for the accused submitted that as per the CBI Manual when ever a part of the investigation is entrusted to an officer of the CBI, he has to necessarily maintain a supplementary case diary and contrary to the said rule the CBI Officers did not maintain individual supplementary case diaries and the accused therefore are denied of an opportunity to test the fairness of the investigation and the investigating Officers adopted different methods during the course of investigation and there is no uniformity in the manner of investigation and as per their evidence Mr. V.V. Laxminarayana (LW433) is the head of Multi Disciplinary Investigation Team (MDIT) and he also supervised the investigation along with the CIO in the case but the prosecution has given up the said witness without any explanation causing prejudice to the accused to test the veracity of the evidence of CIO.

243. The learned counsel for the accused further submitted that the CBI Officers has not followed the provisions of the Code of Criminal Procedure or CBI Manual during their investigation while collecting documents, material objects, computer related electronic records, search and seizures and therefore their investigation lacks fairness and they did not made any efforts to examine proper persons or relevant or to collect relevant documents and they adopted a strange method while filing police reports and as per the evidence of Mr. V.Srikanth (PW220) investigation is pending in the case as on the date of his evidence and in the first final report they did not mention offence under section 409 of Indian Penal Code though CID police on 12-01-2009 filed a memo for adding section 409 of Indian Penal Code in the case and CBI filed an application on 13-04-2009 under section 173(8) of Code of Criminal Procedure seeking permission to conduct further investigation though there was no necessity for the same and it was only done with an intention to deny bail to the accused and all these circumstances shows that CBI was not fair in their investigation and they falsely implicated the accused based on their predetermined opinion and subsequently fabricated documents in support of their opinion by conducting table investigation which is against the law relating to the principles of investigation and therefore no credibility can be attached to their investigation.

244. It is an admitted fact that the accused in the case never challenged the cognizance orders of the Honourable XIV Additional Chief Metropolitan Magistrate while taking the police

reports filed by CBI and now they are trying to question the same which is not permitted in law as this court cannot directly or indirectly review the earlier orders as laid down by the Honourable Supreme Court in **Dinesh Dalmia's case** where it is observed that a Magistrate cannot undone a thing indirectly which he cannot undone directly and the evidence on record shows that Mr. V.V. Laxminarayana the then DIG of CBI did not conduct any individual investigation except acting as head of MDIT and therefore he is not a material witness in the case and as such he prosecution did not examine him as a witness in view of the directions of the Honourable Supreme Court to examine only material witnesses and the arguments of the defence is nothing but asking the prosecution to examine the witnesses wanted by the defence for the reasons best known to them and he further submitted that it is the prerogative of the prosecution to decide whom to examine and whom to not examine out of the cited witnesses in the case and the defence cannot question the wisdom of the prosecution under the guise of prejudice which is not at all established from the evidence.

245. The learned Special Public Prosecutor in his reply arguments further submitted that the defence have not right to question about the case diaries of the investigating officers and the evidence on record shows that some investigating officers individually maintained case diaries and some officers as a team maintained the case diaries as teams were constituted to investigate on different aspects relating to the case in the light of huge and voluminous records involved in the case and also complicated technical issues are involved in the case relating to accountancy as well as computers and therefore the arguments of the defence is so hyper technical and they cannot be given any weight. He further submitted arguments that the arguments of the defence about further investigation is not correct as under section 173(8) of the Code of Criminal Procedure, the police can conduct further investigation in any case if new facts came to light and it depends upon the facts and circumstances of each case and in the case on hand as some new facts were came to light further investigation was conducted and such things cannot be questioned more so when the order the Honourable Magistrate on the application filed by CBI is not set aside by any superior court and therefore this court now cannot go into merits of the said proceedings which amounts to review of the earlier orders of the Magistrate and same is not permissible in law.

246. The learned counsel for the accused during the course of their arguments submitted that the evidence of some of the witnesses in the case like Mr.Saurabh Agarwal (PW144) and Mr. A.S.N. Murthy (PW206) in the cross examination deposed that before giving evidence in the court they have gone through their statements given to CBI officers and the evidence of Mr. Saurabh Agarwal further shows that he contacted his lawyer before giving evidence in the court and therefore the evidence of such witnesses shall not be given any credibility and discarded from consideration of the evidence in the case and in support of the said arguments relied upon judgments of Honourable High Court of Madhya Pradesh and Honourable High Court of

Karnataka in **RamVilas Vs. State of M.P., reported in 1985 CRI.L.J 1773** and **Sridhar Vs. State of Karnataka reported in 2004(4) KCCR 2506)** respectively.

247. It is pertinent to note down that one should not lost the sight of the important and vital fact about the case on hand that it involved highly and technically complicated issues of accounting figures over a period of about 10 years and also sophisticated computer softwares and therefore remembering huge number of statistics and technical issues involved over a period of 10 years by any person is not practicable or possible and therefore the facts in the case on hand should be distinguished from the facts involved in the decisions relied by the learned counsel for the accused and merely because a witness stated that he perused the statement given to the police before giving evidence his evidence cannot be brushed away totally ignoring the peculiar facts of the case on hand and further none of the witnesses cited by the defence supra deposed that they gave evidence in the court as tutored by the CBI and therefore their veracity cannot be doubted in any manner and further taking legal assistance either by a witness, accused or a party to the proceedings is a matter of legal right and the witness never deposed that his counsel asked him to depose in a particular way or manner before the court and therefore the arguments of the defence is not tenable in law and the judgments relied by the defence mentioned supra have no application to the facts of the case on hand.

248. The learned counsel for the accused A1 and A3 during the course of their arguments submitted that the alleged statement of accused A1 on 07-01-2009 or the alleged statement of the accused A3 said to be made to Mr. Saurabh Agarwal on 05-01-2009 are denied by the accused as false and they did not make any such statements and further any extra judicial confession under section 30 of the the Evidence Act, 1872 is only a week evidence and it cannot be relied upon without corroboration from other facts and circumstances in support of the arguments the learned counsel for the accused relied upon judgment of Honourable Supreme Court in **Sahadevan & Anr Vs. State of Tamil Nadu reported in 2012 (6) SCC 403 and Kishore Chand Vs. State of Himachal Pradesh reported in AIR 1990 SC 2140 and Hanumanth Vs. State of Madhya Pradesh reported in AIR 1952 SC 343** where in Honourable Supreme Court observed that the extra judicial confession is a week evidence by itself and it has to be examined by the court with grater care and caution and that it should be made voluntarily and should be truthful and it should inspire confidence and that an extra judicial confession attains greater credibility and eventual value, if it is supported by a chain of cogent circumstances and is further corroborated by other prosecution evidence and that for an extra judicial confession to be the basis of conviction, it should not suffer from any material discrepancies and inherent improbabilities and that such statement essentially has to be proved like any other fact and in accordance with law and that in cases where the evidence in of a circumstantial nature, the circumstances from which the conclusion of guilt is to be drawn

should in the first instance be fully established, and all the facts so established should be consistent only with the hypothesis of the guilt of the accused.

249. The learned counsel for the accused submitted that the evidence of Mr. Saurabh Agarwal (PW144) is not supported by Chain of cogent circumstances and the evidence on record shows that he is giving false evidence to oblige CBI for the reasons best known to him and the learned counsel for the accused for A1 submitted arguments that the prosecution utterly failed to prove the e-mail dated 07-01-2009 was sent by the accused A1 and on the other hand the circumstances on record shows that there is every likely hood of tampering computers and in support of his arguments relied upon judgments of Honourable Punjab and Haryana High Court in **Mrs. Nidhi Kakkar Vs. Munish Kakkar reported in (2011) PLR 113** where in it was held that there could be a danger of some person generating a fake mail by breaking in to the e-mail box of another and dispatch a mail to himself with incriminatory content to harm the other and if there is a doubt on such lines, it shall be possible to secure forensic details through the Cyber Crime Branch of the police to find out the source of particular computer, the place of dispatch, etc., with some effort and that fabrication of mail content is possible in conventional mails also,but it is a matter of evidence that could be subjected to cross examination to be tested for authenticity then a reluctance to admit them in evidence.

250. The learned counsel for the accused A1 also relied upon judgment of the Honourable High court of Delhi in **National Association of Software and Service Companies Vs. Ajay Sood and Others, reported in (2005) 30 PTC 437 (Del)** where in it was observed that the Internet these days is full of scams and circulating fraudulent e-mails purportedly originating from one party. Based on the above rulings the he learned counsel for the accused submitted that in the case on hand the prosecution failed to forensic details to rule out the fabrication of the e-mail even though the accused A1 denied sending of the mail and the evidence on record shows that at least one person if not more had access to A1's mail box.

251. The learned Special Public Prosecutor submitted that the prosecution beyond all reasonable doubt proved that the accused A1 is the author of e-mail dated 07-01-2009 and it is supported by a chain of cogent circumstances and further is corroborated by other prosecution evidence and it is not suffered from any material discrepancies and inherent improbabilities and the judgments relied by the learned counsel for the accused A1 regarding possibilities of sending fake e-mails and frauds in the Internet has no application with the facts of the case on hand and it is to be remembered that the accused A1 was the Chairman of famous software company supported by highly qualified computer experts and software engineers and therefore the contention of the accused A1 that there is a possibility of some other person having access to e-mail account is improbable more so from the evidence on the record and the accused A1 in his statements under section 313 of Code of Criminal Procedure or at the time of his statement made under section 239 of Code of Criminal Procedure except denying the sending of the e-

mail did not come forward has to how another person is having chance to access or hack his e-mail account to send a e-mail dated 07-01-2009 and the argument of the defence that the others may have a chance to send a e-mail from the e-mail account of the accused A1 is only an imagination and opinion not based on evidence on the record and none of the witnesses examined in the case deposed that other than A1 has possibility to access the e-mail account of A1 on or before 07-01-2009 and no explanation was coming from the accused A1 at least to say that his personal secretary had been using the said e-mail account other than the accused A1 and therefore the ratio in the judgments relied by the learned counsel for the accused A1 stated supra has no application to the facts of the case on hand.

252. The learned Special Public Prosecutor in reply arguments also submitted that there are no material discrepancies in the evidence of Mr. Saurabh Agarwal (PW144) as contended by the learned counsel for the accused A3 and his evidence shall be read as a whole and not by hair splitting analysis and reading in between lines and nothing was elicited from his mouth or from Mr. Hemendra Kotari (PW198) as to the motive for them to speak against the accused A1 and A3 in this case and the learned counsel for the accused A1 that Mr. Hemendra Kotari (PW198) was having cash in hand and he has an eye over the M/s. SCSL to take over it and in that process he might have colluded with somebody in M/s. SCSL and there is a chance for him to do all these things and creating e-mails etc., is not supported by any evidence and even no suggestion made on these lines to the said witnesses except that they are giving false evidence and therefore the arguments of the learned counsel for the accused is not based on any evidence and does not carry any weight.

253. Based on the charges in the case and the above stated rival contentions, the points for determination were settled as stated supra for arriving at a just conclusion on the charges involved in the case.

254. Among the points settled for determination, point one and point two relates to the offences punishable under sections 120-B and 420 read with 120-B of Indian Penal Code. In my considered opinion the said points have to be discussed and considered together to avoid repetition of facts and conflicting findings.

255. It is also pertinent to note down that during arguments both sides submitted same arguments on the aspects relating to the charges framed for the offences punishable under sections 120-B and 420 read with 120-B of Indian Penal Code, keeping in view of the fact that both the charges are based on similar and same allegations that the accused A1 to A10 entered in to an agreement to do certain illegal activities like raising fake invoices to inflate sales, showing non existent cash, showing interest on non existent bank balances and fixed deposits, showing non existent fixed deposits receipts in support of inflated sales, paying dividends on non existent profits based on inflated sales, paying income tax based on inflated sales,

publishing balance sheets and financial statements furnishing false information based on inflated sales and thereby giving a good picture about the company to the investors and public to lure them to make investments and as a result the investors believed the same and made investments in the company and consequently the share price was increased enormously and then the accused offloaded their shares to gain wrongfully at the said opportune times and in that process caused wrongful loss to the investors and ultimately when the things are out of control, the accused A1 made an attempt to acquire Maytas companies in order to cover the amounts reflected in the balance sheets which was a result of inflated sales over a period and when the attempt to acquire Maytas was failed, having no other way, the accused A1 made a statement on 07-01-2009 disclosing the facts relating to the fraudulent acts alleged in the case.

Detailed discussion on facts and finding thereon with respect to the points for determination in the case:

256. The said facts and circumstances alleged by the prosecution falls under the charges for the offences punishable under sections 120-B, 420 read with 120-B of Indian Penal Code apart from the other offences punishable under sections 406, 409, 419, 467, 468, 471, 477-A and 201 of Indian Penal Code as the various acts are part of the agreement alleged conspiracy as per the case of the prosecution.

257. Under the said circumstances, points stated supra which were settled based on the charges in the case have to be considered together to avoid repetition of facts and conflicting findings and also to arrive at a proper and just conclusion.

Discussion and findings thereon on charges under sections 120-B, 420 read with 120-B, 406 or 409, 419, 467, 468, 471, 477-A and 201 of Indian Penal Code as per the points for determination mentioned as follows :

258. The points for determination relating to the charges for the offences punishable under sections 120-B and 420 read with 120-B of Indian Penal Code, based on charges and allegations in the case stated above are as follows.

(a) Whether the accused A1 to A10 during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places to gain wrongfully by inflating the price of the shares of M/s. SCSL agreed to do or caused to be done illegal acts or legal acts by illegal means punishable under sections 409, 406, 419, 420, 467, 468, 471, 477-A, of Indian Penal Code, such as creating false/fake invoices to inflate sales, to show non existent cash, bank balances, accrued interest, fixed deposits, under state the liabilities of M/s. SCSL, paying dividends on non existent profits, publishing false and inflated balance sheets and financial statements, forged documents showing false rosy picture about the company to deceive investors to purchase shares of M/s. SCSL, to

offload the shares of the accused at opportune times to gain wrongfully crores of rupees and caused wrongful loss to the investors to a tune of around fourteen thousand crores of rupees in pursuance of agreement under the criminal conspiracy?

(b) Whether the accused A1 to A10 fraudulently or dishonestly in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places created false/fake invoices to inflate sales, shown non existent cash, bank balances, accrued interest, fixed deposits, under state the liabilities of M/s. SCSL, paid dividends on non existent profits, published false and inflated balance sheets and financial statements, forged documents showing false rosy picture about the company to inflate share price, if so, induced and deceived investors to part with their money to purchase shares and investments in M/s. SCSL, and cheated them to a tune of around fourteen thousand crores of rupees?

(c) Whether the accused A1, A2 as agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL and accused A6 as agent of M/s. Elem Investments Pvt. Ltd., on or about April 1999 in pursuance of the criminal conspiracy in point number (a), dishonestly in violation of law committed criminal breach of trust by diverting a sum of rupees 30 lakh from the funds of M/s. SCSL the same to M/s. Elem Investments Pvt. Ltd., showing the said amount under doubtful advances?

(d) Whether the accused A1 to A3 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the years 2006 and 2007 and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law, committed criminal breach of trust acquired M/s. Nipuna BPO a loss making company by making payment of Rs. 229 crores to M/s. Olympus BPO Holdings Ltd., and M/s. Intel Capital Corporation, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?

(e) Whether the accused A1 to A3 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the years 2006-2007 and 2007-2008 and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law and thereby committed criminal breach of trust and paid declared dividends on non existent profits during the said years and made payments of Rs.235.20 crore and 67.37 crore respectively, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?

(f) Whether the accused A1 to A5 and accused A7 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the

years 2003-2004, 2005-2006, 2006-2007, 2007-2008 and 2008-2009 respectively and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law and thereby committed breach of trust and paid income tax on non existent profits during the said years and by made payments of Rs.11,46,48,646/-, Rs.2,48,71,379/-, Rs.39,05,37,959/-, Rs.45,62,27,345 /- and Rs.27,94,94,786/- respectively, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?

(g) Whether the accused A1 to A5 and accused A7 fraudulently or dishonestly in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places created documents to show that a sum of rupees 329,58,09,565/- as if tax paid in foreign countries without actually making the said payment to offset additional tax liability aroused on account of income shown on accrued interest on non existent fixed deposits and deceived and induced M/s. SCSL to pay Rs.126,57,80,115/- of rupees by way of payment of income tax and caused wrongful loss and thereby cheated M/s. SCSL?

(h) Whether the accused A1 to A5 and A7 to A9 with dishonest or fraudulent intention in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places, forged documents like invoices, bank statements, bank balance statements, bank balance confirmation statements, bank balance confirmation letters, fixed deposit receipts, fixed deposit letters, books of accounts of M/s. SCSL, e-mails pertaining to 7 non existent companies, income tax returns, foreign income tax payment receipts, tax deduction at source certificates, FDR renewal letters, financial statements and balance sheets of M/s. SCSL with an intention to use such documents for cheating in furtherance of conspiracy for transfer of valuable securities, payment of dividends, receiving money or delivery of money, movable property, acquittance or receipt acknowledging payment of money, or an acquittance or receipt of the delivery of any movable property or valuable security?

(I) Whether the accused A1 to A5 and A7 to A9 with dishonest or fraudulent intention in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places, forged documents like invoices, bank statements, bank balance statements, bank balance confirmation statements, bank balance confirmation letters, fixed deposit receipts, fixed deposit letters, books of accounts of M/s. SCSL, e-mails pertaining to 7 non existent companies, income tax returns, foreign income tax payment receipts, tax deduction at source certificates, FDR renewal letters, financial statements and balance

sheets of M/s. SCSL intending that the said documents forged shall be used for the purpose of cheating?

(j) Whether the accused A1 to A5 and A7 to A9 with dishonest or fraudulent intention in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places, used forged documents like invoices, bank statements, bank balance statements, bank balance confirmation statements, bank balance confirmation letters, fixed deposit receipts, fixed deposit letters, books of accounts of M/s. SCSL, e-mails pertaining to 7 non existent companies, income tax returns, foreign income tax payment receipts, tax deduction at source certificates, FDR renewal letters, financial statements and balance sheets of M/s. SCSL, if so, whether they know or has reason to believe to be forged documents?

(k) Whether the accused A1 to A5 and A7 to A9 being clerk, officer or servant, or employed in M/s. SCSL or acting in that capacity with intend to defraud, in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places destroyed or altered, mutilated or falsified electronic records, books of accounts of M/s. SCSL and other documents mentioned in points (h), (i), (j) which belongs to or is in the possession of M/s. SCSL or willfully, and with intent to defraud, makes or abates the making of any false entry in or omits or alters or abates the omission or alteration of any material particular from or in, any such above documents?

(l) Whether the accused A4 and A5 partners of M/s. Price Waterhouse, Banglore during the period from the years 2001-2009 at Hyderabad and Secunderabad conducted audit of M/s. SCSL as External Auditors pretending as partners of M/s. Price Waterhouse though M/s. Price Waterhouse, Banglore is a different entity, if so, whether the accused A4 and A5 cheated M/s. SCSL, its share-holders, investors including the complainant and financial organizations, by impersonation?

(m) Whether the accused A7 being Vice President of M/s. SCSL during the period from the years 2006-2007 at Hyderabad and Secunderabad in pursuance of the conspiracy mentioned in point (a) sent e-mails pretending as representative of seven companies namely e-Care Inc, Mobitel Inc, Cellnet Inc, Synony Inc, Auto Tech Services Inc, North Sea Inc and Hargreaves Inc. non existent companies and thereby cheated M/s. SCSL, its share-holders, investors including the complainant and financial organizations, which resulted artificial inflation of shares to a tune of rupees 430.66 crores, by impersonation?

(n) Whether the accused A1 and A2 during the years 1999-2009 at Hyderabad and Secunderabad and other places knowing or having reason to believe that offences under

sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy mentioned in point number (a) got destroyed the forged fixed deposit receipts and other such documents with an intention to cause disappearance of the evidence relating to the said offences to screen the accused in the case from legal punishment?

(o) Whether the accused A7 prior to 07-01-2009 i.e before the statement of the accused A1 on 07-01-2009 at Hyderabad and Secunderabad and other places knowing or having reason to believe that offences under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy mentioned in point number (a) destroyed incriminating evidence like forged fixed deposit receipts, fake invoices, forged bank statements and other such documents available on his laptop with an intention to cause disappearance of the evidence relating to the said offences to screen the accused in the case from legal punishment?

(p) Whether the accused A7 prior to 07-01-2009 i.e before the statement of the accused A1 on 07-01-2009 at Hyderabad and Secunderabad and other places knowing or having reason to believe that offences under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy mentioned in point number (a) got destroyed incriminating evidence like forged electronic records and certain entries in Oracle Financials by instructing the accused A8 and A9 with an intention to cause disappearance of the evidence relating to the said offences to screen the accused in the case from legal punishment?

(q) Whether the accused A9 after Maytas deal was aborted at Hyderabad and Secunderabad and other places knowing or having reason to believe that offences under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy mentioned in point number (a) destroyed incriminating evidence like forged electronic records and certain entries in Oracle Financials with an intention to cause disappearance of the evidence relating to the offences to screen the accused in the case from legal punishment?

Points (a) and (b);

(a) Whether the accused A1 to A10 during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places to gain wrongfully by inflating the price of the shares of M/s. SCSL agreed to do or caused to be done illegal acts or legal acts by illegal means punishable under sections 409, 406, 419, 420, 467, 468, 471, 477-A, of Indian Penal Code, such as creating false/fake invoices to inflate sales, to show non existent cash, bank balances, accrued interest, fixed deposits, under state the liabilities of M/s. SCSL, paying dividends on non existent profits, publishing false and inflated balance sheets and financial

statements, forged documents showing false rosy picture about the company to deceive investors to purchase shares of M/s. SCSL, to offload the shares of the accused at opportune times to gain wrongfully crores of rupees and caused wrongful loss to the investors to a tune of around fourteen thousand crores of rupees in pursuance of agreement under the criminal conspiracy?

(b) Whether the accused A1 to A10 fraudulently or dishonestly in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places created false/fake invoices to inflate sales, shown non existent cash, bank balances, accrued interest, fixed deposits, under state the liabilities of M/s. SCSL, paid dividends on non existent profits, published false and inflated balance sheets and financial statements, forged documents showing false rosy picture about the company to inflate share price, if so, induced and deceived investors to part with their money to purchase shares and investments in M/s. SCSL, and cheated them to a tune of around fourteen thousand crores of rupees?

Roles and status of the accused in M/s. SCSL as per facts of the case:

259. The important aspect to be considered before considering other aspects in the case is about the roles and status apart from their responsibilities of the accused A1 to A10 in M/s. SCSL over a period from the years 1999 to 2009.

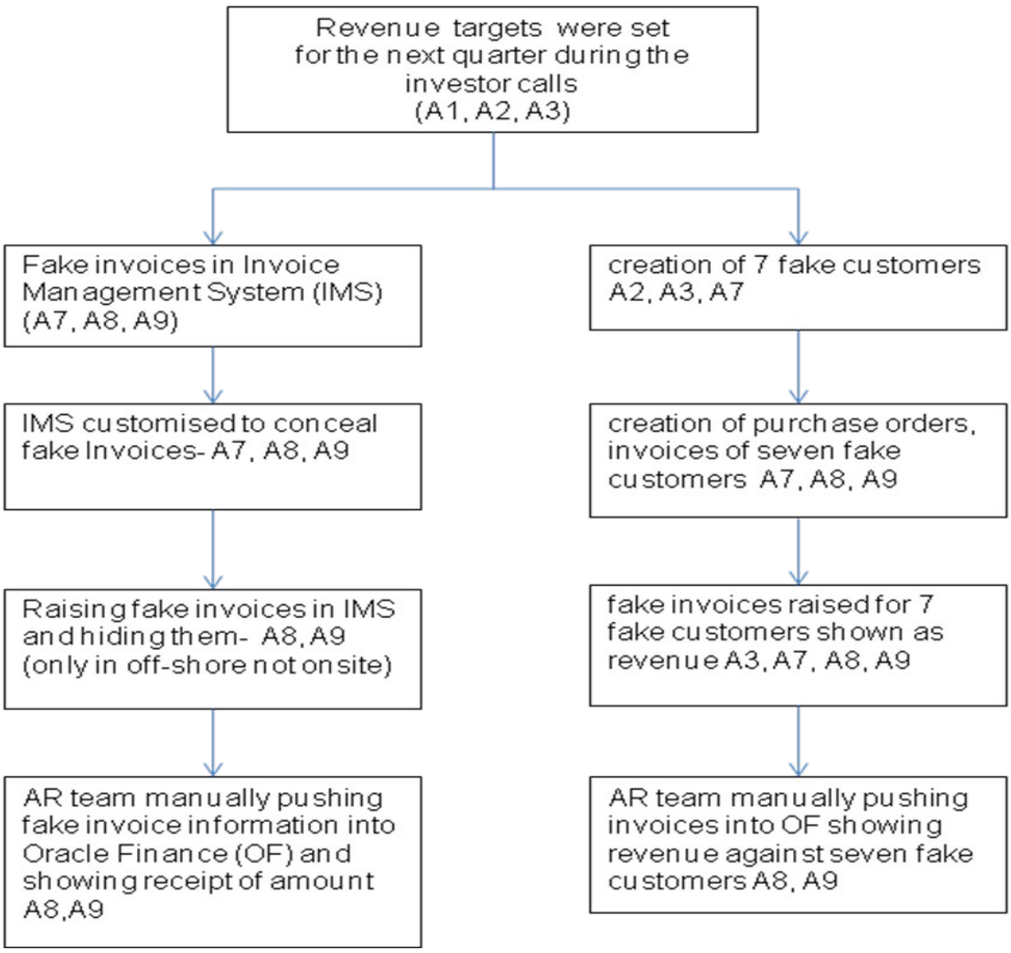
260. This aspect is important in the light of allegations made by the prosecution regarding the role of each accused in the alleged conspiracy and other offences for which the accused were charged.

261. As per the three police reports (charge sheets) filed in the case, the position of the accused in M/s. SCSL was described that A1 as the Chairman, the accused A2 as the Managing Director, the accused A3 as Senior Vice President and Chief Financial Officer (CFO), the accused A7 as Vice President, Finance, the accused A8 as Senior Manager, Finance, the accused A9 as Assistant Manager, Finance and the accused A10 as Head, Internal Audit of M/s. SCSL.

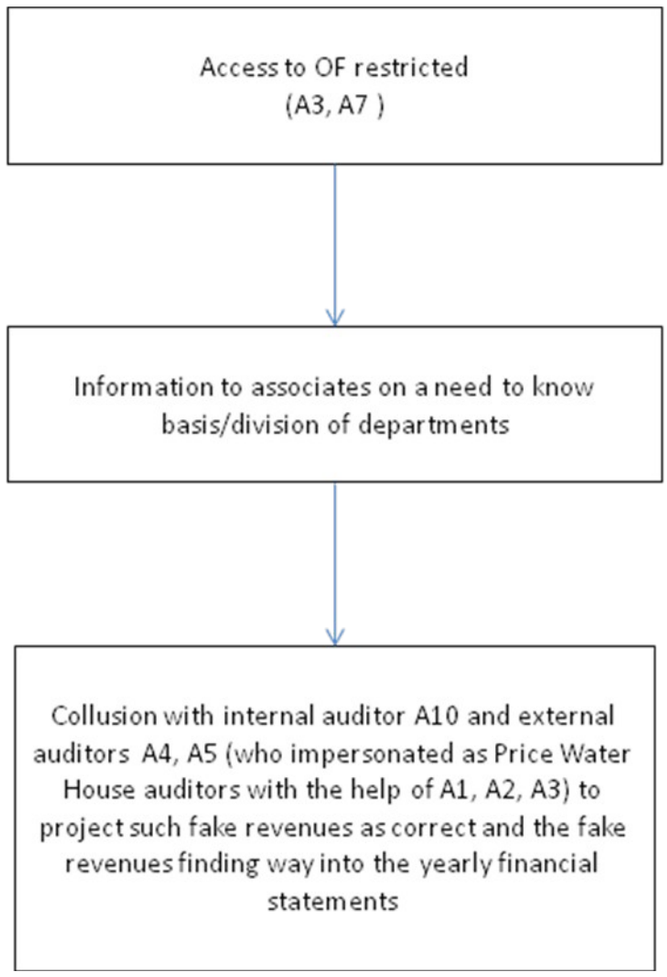
262. The status of the accused A4 and A5 was shown as External Auditors of M/s. SCSL and the accused A6 as Director of M/s. SRSR Advisory Services Pvt. Limited.

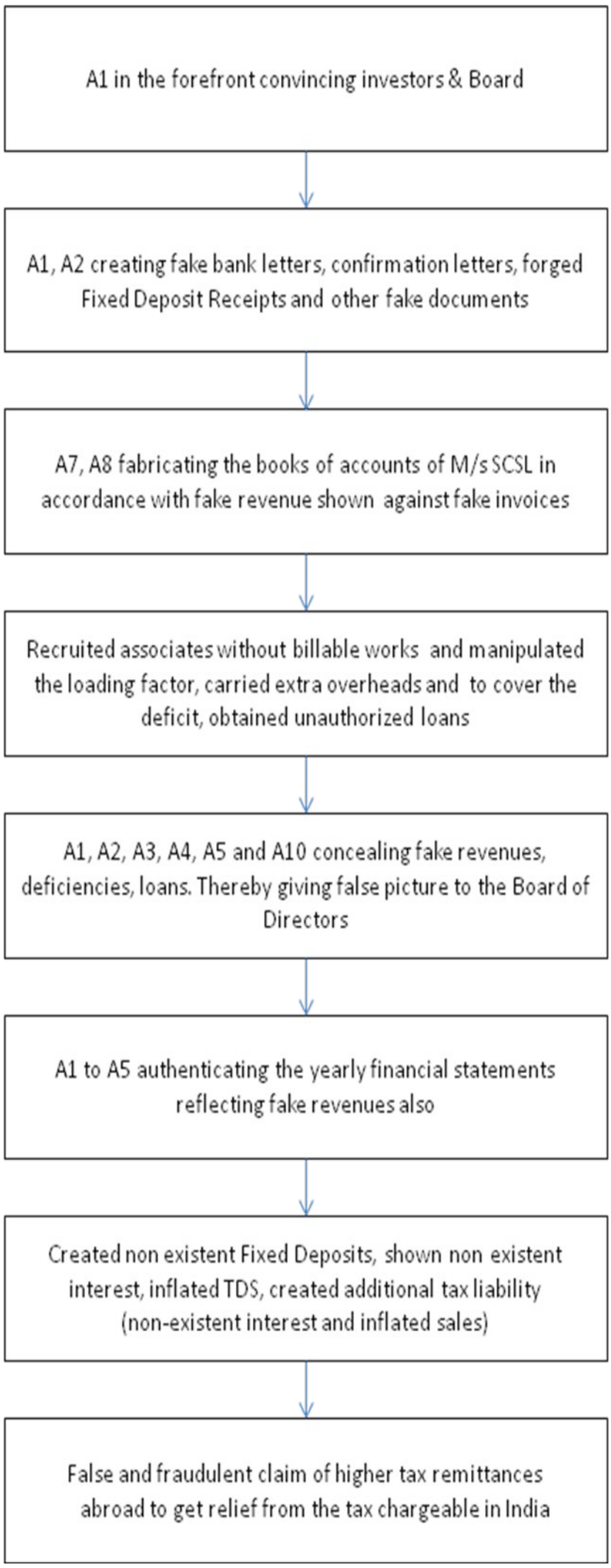
263. The prosecution in the written arguments has submitted a detailed chart about Modus Operandi & Role of accused based on the allegations in the police reports filed by CBI and same is as follows:

The details of Modus Operandi & Role of Accused as per the case of the prosecution is as follows:

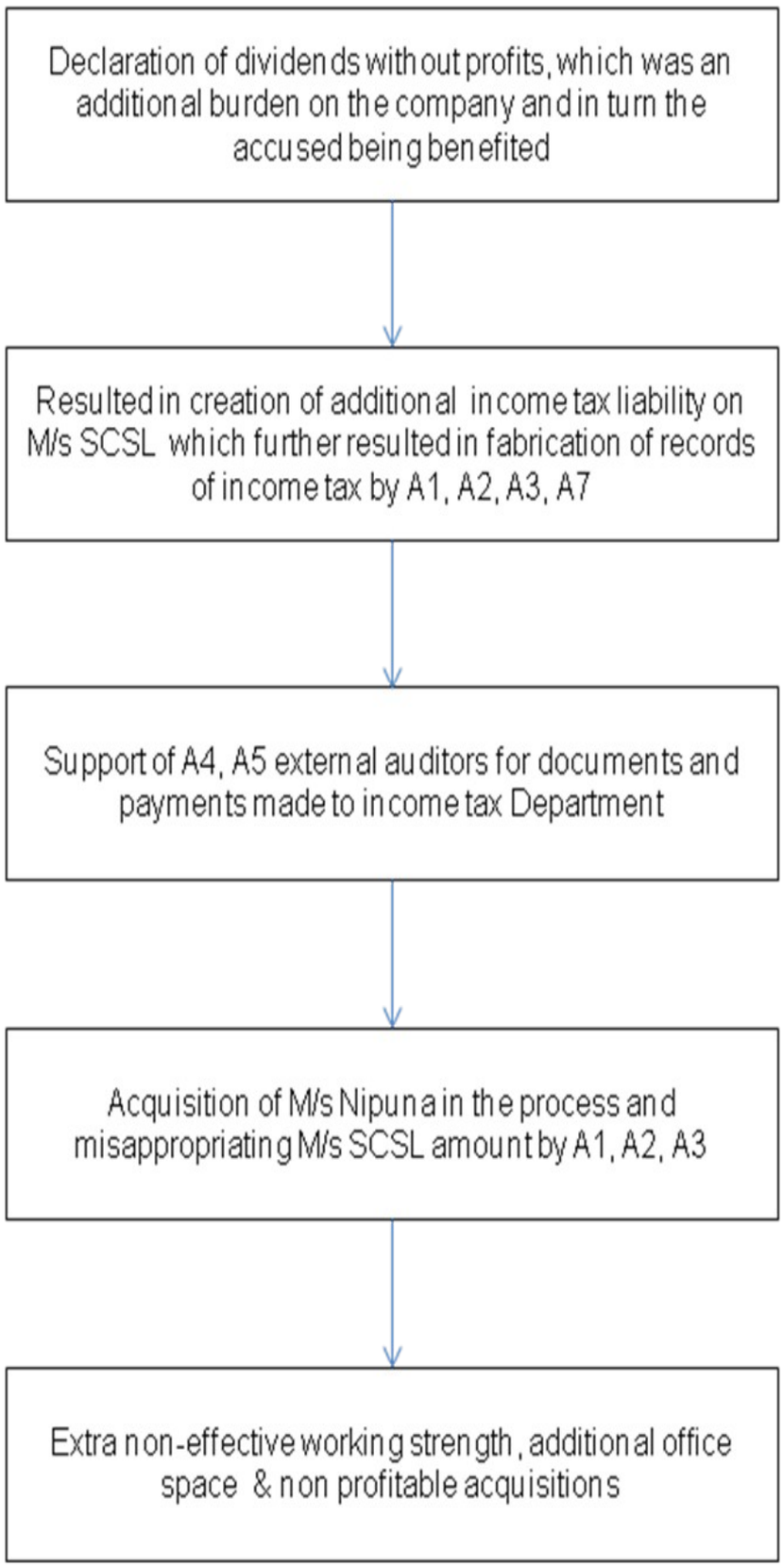

Revenue targets were set for the next quarter during the investor calls (A1, A2, A3)
Fake invoices in Invoice Management System (IMS) (A7, A8, A9)
creation of 7 fake customers A2, A3, A7
IMS customised to conceal fake Invoices- A7, A8, A9
creation of purchase orders, invoices of seven fake customers A7, A8, A9
Raising fake invoices in IMS and hiding them- A8, A9 (only in off-shore not onsite)
fake invoices raised for 7 fake customers shown as revenue A3, A7, A8, A9
AR team manually pushing fake invoice information into Oracle Finance (OF) and showing receipt of amount A8,A9
AR team manually pushing invoices into OF showing revenue against seven fake customers A8, A9

264.

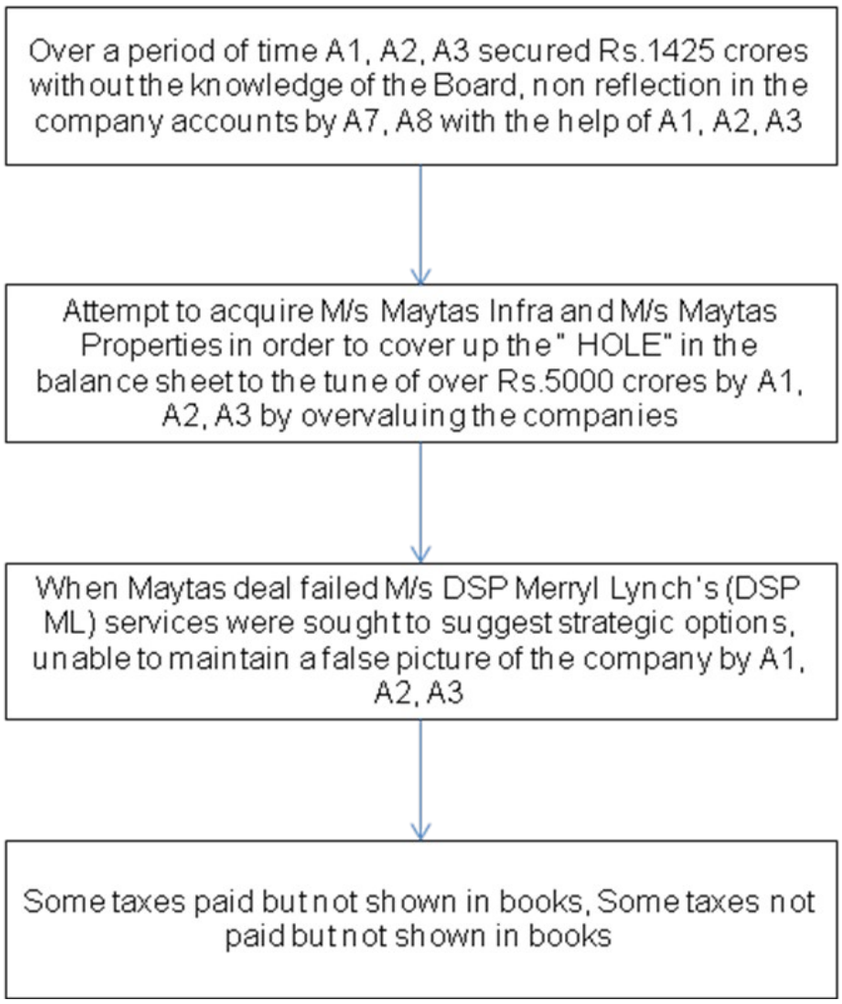

Access to OF restricted
(A3, A7)
Information to associates on a need to know basis/division of departments
Collusion with internal auditor A10 and external auditors A4, A5 (who impersonated as Price Water House auditors with the help of A1, A2, A3) to project such fake revenues as correct and the fake revenues finding way into the yearly financial statements


A1 in the forefront convincing investors & Board
A1, A2 creating fake bank letters, confirmation letters, forged Fixed Deposit Receipts and other fake documents
A7, A8 fabricating the books of accounts of M/s SCSL in accordance with fake revenue shown against fake invoices
Recruited associates without billable works and manipulated the loading factor, carried extra overheads and to cover the deficit, obtained unauthorized loans
A1, A2, A3, A4, A5 and A10 concealing fake revenues, deficiencies, loans. Thereby giving false picture to the Board of Directors
A1 to A5 authenticating the yearly financial statements reflecting fake revenues also
Created non existent Fixed Deposits, shown non existent interest, inflated TDS, created additional tax liability (non-existent interest and inflated sales)
False and fraudulent claim of higher tax remittances abroad to get relief from the tax chargeable in India

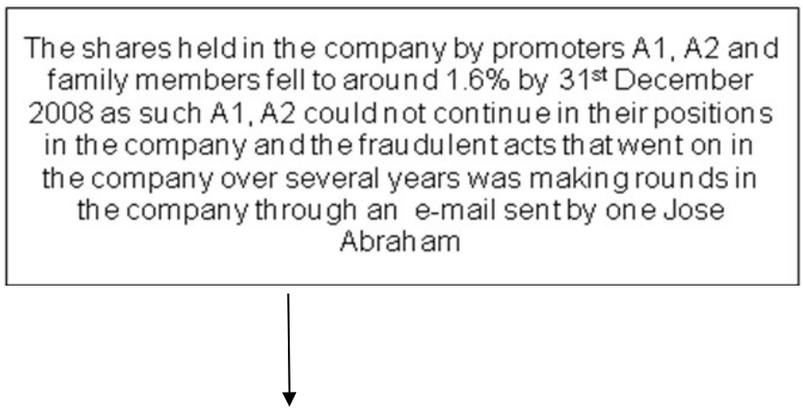
LIABILITY ON THE COMPANY DUE TO FAKE REVENUES AND NON-EXISTENT PROFITS

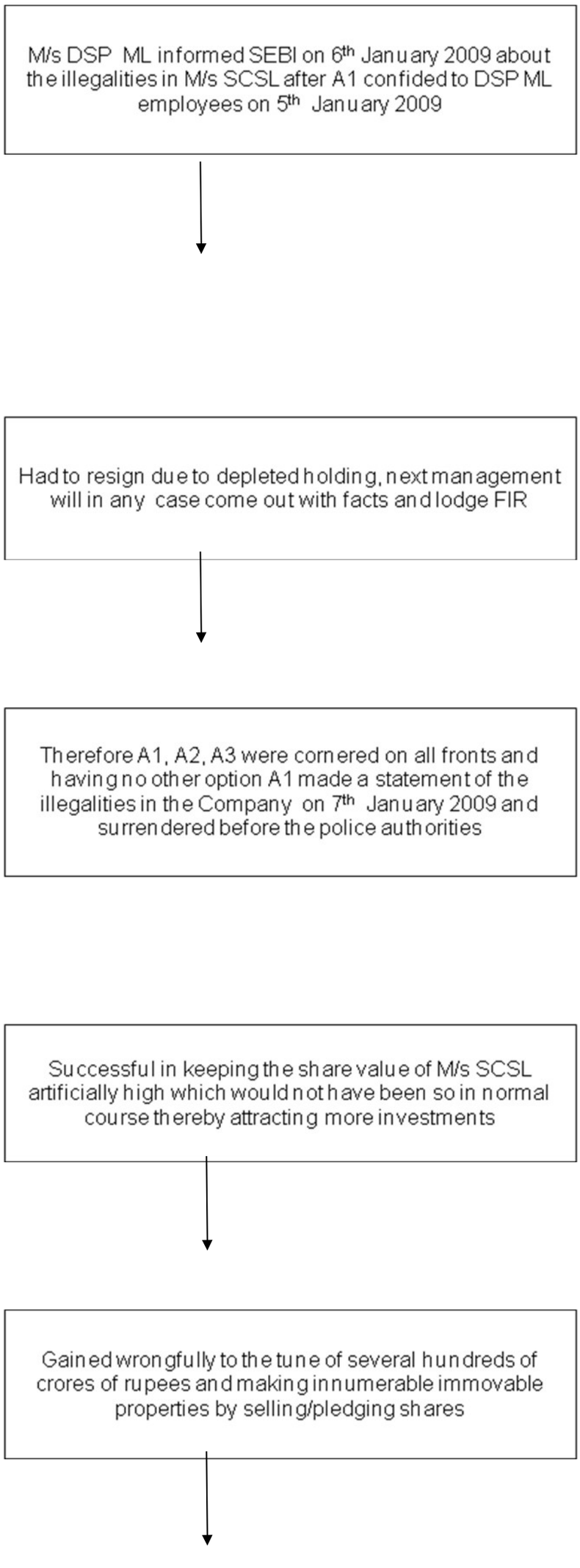


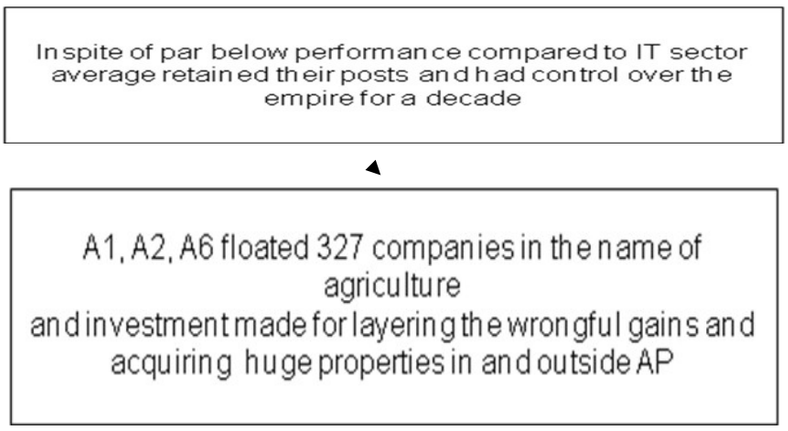
TO COVER UP THE FRAUDULENT ACTS



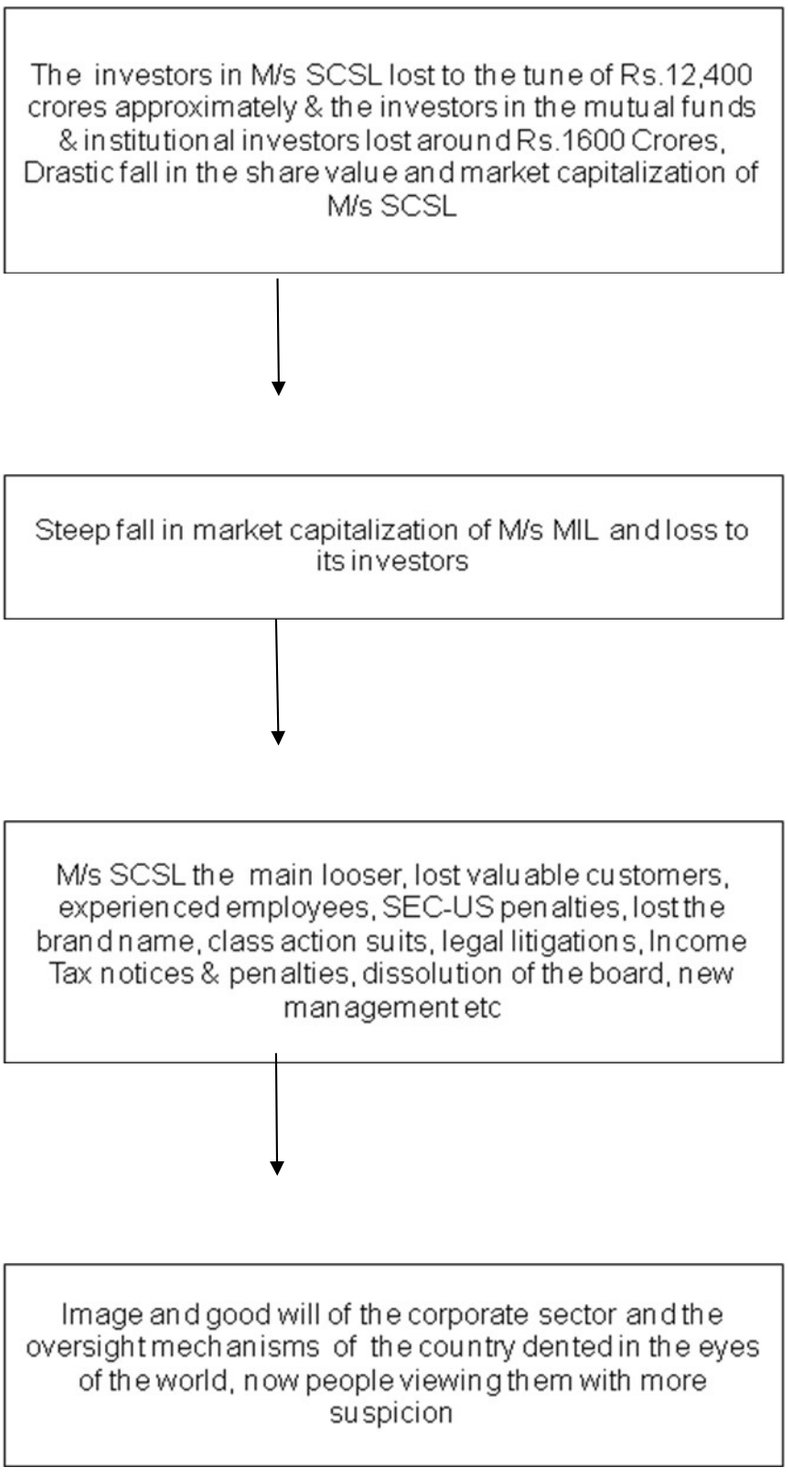
Admission of Illegalities




M/s DSP ML informed SEBI on 6th January 2009 about the illegalities in M/s SCSL after A1 confided to DSP ML employees on 5th January 2009
Had to resign due to depleted holding, next management will in any case come out with facts and lodge FIR
Therefore A1, A2, A3 were cornered on all fronts and having no other option A1 made a statement of the illegalities in the Company on 7th January 2009 and surrendered before the police authorities
Successful in keeping the share value of M/s SCSL artificially high which would not have been so in normal course thereby attracting more investments
Gained wrongfully to the tune of several hundreds of crores of rupees and making innumerable immovable properties by selling/pledging shares



Result Of Admission Of illegalities In Company By A1



265. The prosecution in their arguments submitted that the accused A1, A2 and A3 were at the helm of affairs of M/s. SCSL during the period between the years 1999 to 2009 and they used to set revenue targets for the next quarter during investor calls and there upon the accused A2, A3, A7, A8 and A9 used to take steps to inflate the sales by raising fake invoices in Invoice Managing System (IMS) (henceforth referred as IMS for the sake of brevity) software and used to conceal them using Super User (SU) facility which was developed at the instance of the accused A7 to A9 and in the above process fake customers were also created to meet the targets and at the instance of the accused A8 and A9 Account Receivable Team (AR Team) manually pushed the fake invoice in to Oracle Finance(OF) Accounting software used to maintain books of accounts of M/s. SCSL showing revenue based on which financial statements were prepared and basing on the said statements investors used to make investments and as a result share price was inflated and accused offloaded their shares at opportune times based on the inflated share prices and therefore gained wrongfully and the share value of M/s. SCSL fell steeply after aborted deal of Mytas transaction resulting huge loss to the investors and also to M/s. SCSL on account of the statement of the accused A1 as a Chairman on 07-01-2009.

266. The prosecution in the arguments submitted that M/s. SCSL was incorporated in the year 1992 as M/s. Satyam Computers Private Limited and later in the year converted to a public limited company namely M/s. Satyam Computers Limited and Exhibit P1013 is a certified true copy of Articles of Association of M/s. SCSL which was marked in the evidence of Mr. D. Ramakrishna (PW45), Deputy Director in Ministry of Corporate Affairs, Government of India. As pointed out by the prosecution, the said witness deposed the above facts stated in this para.

267. The prosecution further relied on exhibits P2225, P2401 and P3000 to explain the details of the roles played by the accused in M/s. SCSL along with other details like their e-mail IDs, login IDs and designations etc., It is the case of the prosecution that as per the said documents the accused A1 was the Chairman, the accused A2 was the Managing Director, the accused A3 was the Chief Financial Officer and that he was reporting to the accused A1 and A2 and further case of the prosecution is that the accused A7 was the Vice President, Finance department, the accused A8 and A9 were part of the Finance Team reporting to the accused A7 who in turn reporting to the accused A3.

268. The accused A1 in his arguments did not dispute the fact that he was the Chairman of M/s. SCSL so also the accused did not deny the fact that he was the Managing Director. Accused A3 also did not deny the fact that his designation in M/s. SCSL was Senior Vice President and Chief Financial Officer. The accused A4 and A5 admits that they were the engagement partners of the audit of the M/s. SCSL conducted by M/s. Price Waterhouse, Banglore as External Auditors from the years 2001 to 2009 and out of the said years the accused A4 participated in the auditing from the years 2001 to 2007 and the accused A5 participated in the auditing in the year 2008-2009. The accused A7 to A9 also did not deny the

fact that they worked in M/s. SCSL during the years 1999 to 2009, so also the accused A10 did not deny the fact that he worked as audit head for internal audit in M/s. SCSL. But they denied and disputing the case of the prosecution about the allegations on roles and responsibilities said to be done by them during that period.

269. The accused A1 in his arguments submitted that the employment and designations of the accused are diverse and it is not logical to assume meeting of minds and entering in to agreements and their work places are different and in para 133 of the written arguments at page 52 and 53, the accused A1 detailed the designations of each accused which are the same designations stated by the prosecution mentioned supra and further the accused A1 categorically says he was the Chairman of the company and at relevant point in time there is no occasion for him to meet the other accused in pursuance of the alleged agreement. As per the said arguments of the accused A1, the accused A7 was Vice President(Finance), the accused A8 was Senior Manager(Finance) and accused A9 was Assistant Manager(Finance) in M/s. SCSL, apart from the fact that the accused A3 was Senior Vice President and Chief Financial Officer and the accused A2 was Managing Director and the accused A10 was Global Head of Internal Audit in M/s. SCSL and the accused A4 and A5 were partners in M/s. Price Waterhouse and the accused A6 was Director of SRSR Advisory Services.

270. The accused A2 in his arguments submitted that exhibits P2225, P2401 and P3000 do not contain anything about the roles and responsibilities of the accused A2 as contended by the prosecution and they does not reflect true facts and not certified as per law and none of the witnesses deposed about the role and responsibilities of the accused A2.

271. The accused A3 in his arguments submitted that the duties and roles of CFO are not stated in any law and there is no evidence produced by the prosecution about the role of the accused A3 and exhibits P2225, P2401 and P3000 do not contain anything about the role and responsibilities of the accused A3 and contended that the said documents are not admissible in evidence and exhibit P3002 is only about joining report of the accused A3 and the prosecution contending that the accused A7 to A9 as a part of Finance Team reporting to the accused A3 and that the prosecution trying to implicate the accused A3 with vicarious responsibility for the alleged overt acts of the said accused and in criminal jurisprudence it is not tenable and in support of the said arguments relied on the judgments of Honourable Supreme Court in **GHCL Employees Stock Option Trust Vs. Nilesh Shivji Vikamsey reported in 2013 STPL (Web) 240 SC** and **Thermax Ltd and others Vs. K.M. Johny and Others reported in 2012 Cr lj 438** and **S.K. Alagh Vs. State of UP & others reported in 2008 (5) SCC 662** and judgment of Honourable Delhi High Court in **Avnish Bajaj Vs. State reported in 150(2008) DLT 769** stating that there is no concept of vicarious liability in criminal law.

272. The accused A3 further submitted that the prosecution used the term "Management" and made attempt to project the accused A1 to A3 as the Management of M/s. SCSL. But as per exhibit P2922, Articles of Association, Management means Managing Director along with the Board of Directors and therefore the accused A3 who is an employee cannot be included under the definition of Management.

273. It is pertinent to note down that the accused A3 did not deny the fact that he was the Chief Financial Officer of M/s. SCSL at the relevant point in time. His contention may be that Chief Financial Officer is an employee like any other employee of the company and he is not the part of the Management of the company. The accused A3 designation as Chief Financial Officer indicates that he deals with financial affairs of the company. But surprisingly he says the accused A7 to A9 who are the employees in Finance Department are not concerned or related to the Chief Financial Officer of the company. The accused A3 did not spell out anything in his statement under section 313 Code of Criminal Procedure or arguments what are his duties as Chief Financial Officer in the company if the allegations of the prosecution about his duties are not correct.

274. The accused A7 elaborately and in detail discussed about exhibits P2225, P2401 and P3000 filed by the prosecution to explain about the role and responsibilities of the accused apart from furnishing their e-mail IDs and login IDs etc., used or allocated to them in M/s. SCSL. It is not the case of the accused that he never worked as Vice President, Finance.

Arguments on the Legal aspect relating to section 65B of the Evidence Act, 1872 and admissibility of electronic records:

275. Exhibit P2225 was marked in the evidence of Mr. A.Srinivas Kishan (PW71) his evidence discloses that he furnished details of the roles and responsibilities of the employees mentioned in the first two sheets of the said documents and other sheets were signed by Mr. S.V. Krishnan, Head of HR of M/s. SCSL. The document itself indicates that it is not a computer output as such i.e a print out generated by the software used by the HR department to store the data relating to the employees of M/s. SCSL. Perusal of the document clearly shows that it was prepared collecting information from the source data relating to employees and print out has been taken for the same and signed by Mr. A.Srinivas Kishan (PW71) and Mr. S.V. Krishnan of M/s. SCSL.

276. Upon perusing the document I am of the considered opinion that computer was used as a type writer to prepare the document instead of using a ordinary type writer or writing manually and therefore exhibit P2225 is a data compiled collecting from different sources maintained by HR department and as such in my considered opinion for such a document a certificate under section 65B of Evidence Act is not required. If a certificate is to be attached for every document prepared or typed using a computer instead of ordinary type writer, then every

printout of the document typed in any office or courts using computers to prepare documents like depositions, judgments and other correspondence requires a certificate under section 65B of the Evidence Act, 1872. I am of the opinion that the documents which require a certificate under section 65B of the Evidence Act, 1872 must be an electronic record and what is an electronic record is clearly laid down in section 65B of the Evidence Act, 1872.

277. Here it is pertinent to mention about the arguments of the learned counsel for the accused A2 that the mediator reports involved in the case were typed in computers and then printouts were taken and signed by the witnesses and investigating officers and the said printouts are nothing but electronic records falling under section 65B of the Evidence Act, 1872 and as such the mediator reports shall contain a certificate under section 65B of the Evidence Act, 1872.

278. It is also pertinent to refer about the judgment of Honourable Supreme Court **Anvar P.V. Vs. P.K. Basheer and Others reported in Civil Appeal No.4226 of 2012** relied by the learned counsel for the accused on section 65B of the Evidence Act, 1872 and requirement of a certificate for electronic record. Honourable Supreme Court in the said judgment observed that the contents of electronic records may be proved in accordance with the provisions of section 65B of the Evidence Act, 1872 as laid down under section 65-A of the Evidence Act, 1872 and as per section 65B of the Evidence Act, 1872 any information contained in an electronic record which is printed on a paper, stored, recorded or copied in optical or magnetic media produced by computer be referred as the computer output and shall be deemed to be a document, if the conditions mentioned in the section are satisfied in relation to the information and computer in question and shall be admissible in any proceedings without further proof or production of the original, as evidence of any contents of the original or of any fact stated therein of which direct evidence would be admissible.

279. Honourable Supreme Court in the above judgment, referred section 59 of the Evidence Act, 1872 stating that all facts, except the contents of documents are electronic records, may be proved by oral evidence.

280. As per sub section 2 of section 65B of the Evidence Act, 1872, the conditions referred to in sub section 1 in respect of a computer output shall be that the computer output containing the information was produced by the computer during the period over which the computer was used regularly to store or process information for the purposes of any activities regularly carried on over that period by the person having lawful control over the use of the computer. This indicates that to say something is a computer output, the information should be produced by the computer during the period over which the computer was used regularly to store or process information for the purpose of any activities regularly carried on over that period and that during the said period information of the kind contained in the electronic record was regularly fed in to the computer in the ordinary course of the said activities and as per sub

section 4 of section 65B of the Evidence Act, 1872, in any proceedings where it is desired to give a statement in evidence by virtue of the section, a certificate be issued signed by a person occupying a responsible official position in relation to the operation of the relevant devise or the management of the relevant activities which ever is appropriate.

281. By reading sections 65A and 65B of the Evidence Act, 1872, it is very clear that to say that it is an electronic record whether it is printed on a paper, stored, recorded or copied in optical or magnetic media, produced by computer to deem it as a document, the computer was used regularly to store or process information for the purpose of the concerned activities regularly carried on over that period and the computer was used regularly to store or process information and the information contained in electronic record is derived was regularly fed in to the computer in the ordinary course of the said activities and the information contained in the electronic record is derived from such information fed in to the computer in the ordinary course of the said activities and then in any proceedings where it is desired to give a statement in evidence, a certificate is required as per section 65B(4) of the Evidence Act, 1872.

282. Therefore, the activities like typing a letter or some other document using a computer as a type writer temporarily only, but not using the computer with an intention to store or process information regularly for any activities regularly carried on in the ordinary course of said activities and, then the said letter or information is derived from that computer using it as a type writer would not attract the provisions under section 65B of the Evidence Act, 1872. To come under section 65B of the Evidence Act, 1872, the activities must be like feeding information using some softwares to store the data as in the case of banks, railways and other financial organizations etc., to store information about the transactions in their ordinary course of their business or storing of the data using softwares as used in the case of M/s. SCSL and other alike companies for the purpose of their activities regularly carried on over a period and if any such information is derived from the computer is such that it was regularly fed in to the computer in the ordinary course of the said activities will only come under the purview of electronic record as laid down under sections 65A and 65B of the Evidence Act, 1872, in my considered opinion and therefore in such cases only a certificate is mandatory under section 65B(4) of the Evidence Act, 1872 as per the guidelines laid down by the Honourable Supreme Court on application of section 65B of the Evidence Act, 1872.

283. The contention of the accused that each and every document prepared or typed using a computer as a type writer also need a certificate under section 65B (4) of the Evidence Act, 1872 is a far fetching argument and if the said argument is accepted, it will have far reaching consequences. For example a letter typed in a computer using it as a type writer and a printout is taken out for the said letter and then the printout of the letter is treated as an electronic record, it should be accompanied by a certificate under section 65B of the Evidence Act, 1872. If such is the case, the printouts taken in the case of depositions or judgments typed in the

courts using computers would also require certificates under section 65B of the Evidence Act, 1872.

284. The contention of the accused is that the mediator proceedings/panchanama proceedings prepared using a computer/laptop in the case require a certificate under section 65B of the Evidence Act, 1872. A computer/laptop was used to type the mediator proceedings and after typing, a printout was taken for the same and then the signatures of the witnesses and persons present at that time were obtained on the printout and the same was filed before the court as primary evidence. Admittedly the soft copy prepared in the computer would not contain signatures of the witnesses. There the computer was used as a medium for type writing and nothing more.

285. If we visualize a situation in the case of other documents like sale deeds, promissory notes, agreements etc., now-a-days those documents are being typed in computers instead of using manual type writers and thereafter printouts are being taken and signatures of the parties would be subscribed on the said printouts and those printouts are treated as original documents and they are being admitted in evidence as original documents. If the arguments of the defence is considered as correct, every sale deed, promissory note or any other document or deed typed using a computer would carry a certificate under section 65B of the Evidence Act, 1872. I am of the opinion that it is not the intention or purpose of sections 65A and 65B of the Evidence Act, 1872.

286. On careful reading of sections 65A and 65B of the Evidence Act, 1872, one can understand that a certificate under section 65B of the Evidence Act, 1872 is required to an electronic record i.e whether it is printed on a paper, stored, recorded or copied in optical or magnetic media, produced by computer to deem it as a document, the computer was used regularly to store or process information for the purpose of the concerned activities regularly carried on over that period and the computer was used regularly to store or process information and the information contained in electronic record is derived was regularly fed in to the computer in the ordinary course of the said activities and the information contained in the electronic record is derived from such information fed in to the computer in the ordinary course of the said activities and then in any proceedings where it is desired to give a statement in evidence, a certificate is required as per section 65B(4) of the Evidence Act, 1872.

287. Hence, in cases where computer is used only as a type writer to prepare a document and a printout is taken for the same and signatures were subscribed to make it an original document, the said printout cannot be termed as an electronic record as defined under section 65A and 65B of the Evidence Act, 1872. Therefore, I am not inclined to accept the arguments of the defence on this aspect.

288. The accused A7 in his arguments submitted that as per the evidence of Mr. A.Srinivas Kishan (PW71) exhibit P2225 contains the roles of managerial level employees working under him and as per the evidence of investigating officer Mr. K. Venkateshwarlu (PW224) he collected the documents from Mr. S.V.Krishnan of M/s. SCSL and the said person was given up by the prosecution and therefore it is not possible to know about the remaining sheets of the said document.

289. The accused A7 further submitted that as per the evidence of Mr. T.Hari (PW205) exhibit P3000 contain the details of 16 employees of M/s. SCSL and the information has been extracted from the SHINE data base used by HR department and it was prepared at the request of CBI in the course of investigation and as per Exhibit P3000 one entry shows the date as 04-09-2009, whereas witness deposed that the document was prepared some time after July 2009.

290. At this juncture it is pertinent to note down that as per the evidence of Mr. T.Hari (PW205) exhibit P3000 was prepared based on the data available in SHINE data base maintained by HR department and as per his evidence he has been working as Chief People Officer and Chief Marketing officer of M/s SCSL since June 2009 and that prior to that he was Chief Marketing Officer between October 2007 and June 2009 and he joined in M/s SCSL in October 1998 as Assistant Vice President, Human Resources and held various leadership positions in Human Resources functions till September 2007 and he was responsible for recruitment, retention and development of Human Resources in the company as well as the brand and marketing functions for M/s SCSL.

291. Therefore, the above evidence of Mr. T.Hari (PW205) shows that the data was collected from SHINE maintained by HR department which is headed by him and therefore is very much competent to depose about the contents of exhibit P3000 and he never said that it was prepared in July 2009 as per his evidence it was prepared some time after July 2009 so finding of date as 04-09-2009 will not take away the credibility of the document.

292. When coming to exhibit P2401, the accused A7 submitted that as per the evidence of Mr. Chintapalli Srinivas (PW77) on the request of CBI they have extracted 17 names, their e-mail ID, login ID, designation and department and the information relating to designation and department may be available in HR department. Here it is pertinent to note that exhibit P3000was not shown to him by the accused in the cross-examination while asking him whether the designations mentioned in exhibit P2401 are the same designations mentioned in exhibit P3000. It appears that the said document was not confronted to him only to avoid clarifications about the differences.

293. As per the evidence of Mr. Chintapalli Srinivas (PW77) he has been working as Vice President, Network and Systems in M/s Mahindra Satyam (M/s SCSL), Hyderabad for 5 years

and he has joined in M/s SCSL in the year 1999 as Sr. Manager in Network and Systems and subsequently he was promoted as Deputy General Manager, General Manager, Asst. Vice President and Vice President respectively and he has a team of 200 persons working under him for maintaining the Desktop computers, servers, messaging systems, internet and network connectivity in the company and if a person joins in the company, the H.R. Department assigns an employee I.D and based on the employee I.D., his team creates login I.D. and mail I.D. for the said employee and this procedure is applicable to all the associates including the Chairman of the company and these details will be stored in the active directory and messaging systems of the company.

294. He further deposed that on the request of CBI, they have extracted 17 names, their mail I.D., login I.D., designation and department and Exhibit P2401 is the print out of the data relating to 17 associates, their mail I.D., login I.D., designation and department.

295. The accused A7 in his arguments made attempt to say that as per the evidence of Mr. G. Jayaraman (PW188) ID numbers were given to employees of M/s. SCSL and it is a numerical number in ascending order based on the date of joining of the employee and as per his evidence the accused A2 became Executive Director in the year 1991 and the accused A1 became Executive Director in 1995 and accused A3 was alloted number 248 as per exhibit P3002 and his date of joining was in the year 1994 and it shows that the ID number of the accused A1 should be numerically more than 248 whereas exhibit P2401 shows his login ID as BR101 and login ID of the accused A2 as BR100. This argument appears to be not tenable or logical for the simple reason that Mr. Chintapalli Srinivas (PW77) deposed the status of the accused A1 and A2 as Executive Director and it should be remembered that the accused A1 and A2 are in the company even prior to they became Executive Directors.

296. The accused A7 made attempt to read in between lines by splitting the evidence word by word and tried to give explanation for each word as understood by him and he ignored the fact that the evidence should be read as a whole and not in between lines or splitting it words by word and giving meaning to each word as we understood ignoring the concept of appreciation of the evidence in a court of law and purport of the evidence as such deposed by a witness.

297. The accused A8 in his arguments on his role and responsibilities in M/s. SCSL submitted that as per the evidence on record the accused A8 was working in the team of Mr. V. Krishna Ram (PW49) and he was looking after Supervision of maintenance of books of accounts for non Indian and for non US branches from December 2001 to 2004 and the accused A8 was posted in treasury department in the middle of the year 2005 and therefore the case of the prosecution is that the accused A8 working in treasury department during the period of conspiracy is doubtful and further the evidence of Mr. R.V.V. Rama Rao (PW114), the accused

A8 worked in UK branch of M/s. SCSL prior to the year 2007 and the prosecution did not prove the specific role and responsibility of accused A8 in the treasury.

298. The above arguments of the accused show that as per the evidence of Mr. V. Krishna Rao(PW49) and Mr. R.V.V. Rama Rao(PW114), the accused A8 worked in treasury department from the year 2005 at least and it is not the case of the accused A8 that he never worked in the treasury department and the prosecution has examined Mr. B. Chandra Shaker (PW187), according to the accused A8 he was head of treasury department as deposed by Mr. R.V. V. Rama Rao(PW114). The accused A7 while cross examining Mr. B. Chandra Shaker (PW187), elicited that he(PW187) was not concerned with the accounting work of M/s. SCSL and there were separate sections within finance department to care of treasury functions and accounts and he was not having access to OF package. It is pertinent to note down that the accused A8 did not cross examine the said witness to elicit anything about his plea regarding his role and responsibilities in M/s. SCSL. The accused A8 in his written arguments stated that he was reporting to Mr. B. Chandra Shaker (PW187) and that the said witness is head of the treasury. By this statement the accused A8 is admitting that he worked in treasury department of M/s. SCSL. Other things relating to alleged acts of the accused A8 while working in treasury under Finance wing of the company will be discussed at relevant place in the following pages of the judgment.

299. The accused A9 filed written arguments in support of his case. Perusal of the same shows that it is nothing but reproduction of majority of the written arguments filed by the accused A7. On his role the accused A9 contended that as per the prosecution arguments, he was part of the finance team, reporting to the accused A7. While saying so he reproduced the written arguments of the accused A7 on that aspect about the evidence of Mr. A.Srinivas Kishan (PW71), Mr. K. Venkateshwarlu (PW224) and Exhibits P2225, P2401 and P3000 and it appears that the contention of the accused A9 is that as per the evidence of Mr. P. Vasu(PW50) and Mr. B. Edukondal Rao(PW51), the accused A9 was reporting to Mr. R.V.V. Rama Rao (PW114) in regular course of events. It is pertinent to note down that it is not the case of the prosecution that the alleged things were happened in regular course of events and it is the case of the prosecution that the alleged acts were occurred in pursuance of an agreement entered in view of the conspiracy among the accused.

300. The accused A10 in his arguments submitted that internal audit does not audit each and every transaction of the company and the role of the internal audit is limited by the audit plan approved by the audit committee of the company and therefore the role is limited and it is only to promote effective control at a reasonable cost and 100% transaction audit is not possible in any company and internal audit does not duplicate the work done by the statutory auditors. The accused A10 did not deny the contention of the prosecution that he was the head of internal audit in M/s. SCSL. It is the case of the prosecution that during internal audit, relating to some

transactions, the auditors working under the accused A10 found that the invoices available in OF are not found in IMS and informed the same to the accused A10 but he did not place it before the audit committee intentionally to suppress the fact of fake invoices and therefore his role in the conspiracy is clear. The accused A10 denied this allegation stating that such differences are common in the company and none of the auditors deposed that they suspected the differences at any point in time and as per the audit committee instructions it was not placed before the audit committee as replies were not received from the auditee. The truth of these aspects will be discussed and considered at a later part of the judgment at relevant place. The thing is that the accused A10 was heading the internal audit of M/s. SCSL during the disputed period.

301. The evidence of Mr. T.Hari (PW 205) and Mr. Chintapalli Srinivas (PW77) if read as a whole clinchingly shows that on the request of CBI, they collected information from the data base maintained by their respective departments and prepared document relevant to the request and the said documents were furnished to the investigating officers on their request under section 91 of Code of Criminal Procedure.

302. It is pertinent to note down that the learned counsel for the defence during trial when these documents i.e exhibit P2225, P2401 and P3000 were tendered in evidence objected their admissibility in evidence that they are not certified under section 65B of the Evidence Act, 1872. This point was already answered above stating that these documents as such will not fall under the purview of section 65B of the Evidence Act, 1872 as they were not generated by the computer from the information fed to the computer/servers used in the regular course of the business and the said documents were prepared based on the relevant information fed regularly using the softwares maintained by the company and then printout was taken for the document prepared and to prepare a document computer was used temporarily as a type writer only.

Arguments on application of section 162 of Code of Criminal Procedure to the documents and findings thereon:

303. Another contention of the counsel for the accused is that these and other documents of similar nature referred in their arguments would amount to statements made by the witnesses to a police officer during investigation of a case and therefore the said statements/documents are hit by section 162 of Code of Criminal Procedure and hence inadmissible in evidence.

304. The learned Special Public Prosecutor argued that the evidence on record including the investigating officers shows that the investigating officers asked M/s. SCSL and other organizations for certain information in the form of documents under section 91 of Code of Criminal Procedure and in turn M/s. SCSL and other organizations has provided the information in the form of documents through the witnesses and others on behalf of M/s. SCSL and other organizations to whom notices were issued and the said documents contain only

relevant information culled out from the data bases maintained by them as the production of the entire data base/servers is not possible or practicable and removal of the servers from the company for production before the court is not possible as it will stall the entire business of the company and therefore the information covered by those documents is nothing but the relevant data available in the servers/computers separately prepared for the sake of convenience and therefore it is not a statement made by the witness like in the form of a letter narrating the circumstances of an incident occurred and witnessed by him as happened in the cases relied by the learned counsel for the defence to circumvent the embargo under sections 161 and 162 of Code of Criminal Procedure and as such the facts in the case on hand are totally different and the facts in the case on hand are unique in nature and they cannot be compared with the facts of any other case, which are general in nature involving the offences like murder, kidnap etc.,

305. The learned counsel for the accused in their arguments relied upon judgment of Honourable Supreme Court in **Kali Ram Vs. State of Himachal Pradesh reported in 1973 Supreme Court Cases (Cri) 1048** and **Vinod Chaturvedi & others Vs. State of Madhya Pradesh reported in 1984 Supreme Court Cases (Cri) 250 and C.Chengal Reddy & other Vs. State of A.P. Reported in 1996 Supreme Court Cases (Cri) 1205** submitting that the documents are compilations prepared during investigation at the request of CBI from the data said to be available in the systems of the company and as such they amount to a statement made to a police officer during investigation of the case and hence hit by section 162 of Code of Criminal Procedure.

306. The arguments of the accused, in my considered opinion are not tenable for the reason that the evidence of the witnesses in the case shows that they had collected relevant information stored in the servers of the respective companies including M/s. SCSL and prepared the information in the form of a document and furnished to CBI officers in response to their notice and the investigating officers deposed that they have issued notice under section 91 of Code of Criminal Procedure to M/s. SCSL and other companies including banks etc., to furnish relevant information and the said companies and M/s. SCSL furnished the information in the form of documents only.

307. Section 91 of Code of Criminal Procedure empowers a police officer to issue summons to any person in whose possession the document or thing is believed to be, requiring him to produce it. As per section 3 of the Evidence Act, 1872 document means any matter expressed or described upon any substance by means of letters, figures, or marks or by more than one of those means, intended to be used, or which may be used, for the purpose of recording evidence. Therefore, the definition of “Document” includes all material substance on which the thoughts of person are represented by writing, or any other mark or symbol.

308. Hence the document prepared by a person collecting relevant information from the systems having huge information containing irrelevant information also, to make the things practicable and easy, in my opinion cannot be branded as a statement of a person made to a police officer during investigation under sections 161 and 162 of Code of Criminal Procedure. The facts of the case on hand narrated above are totally different from the facts mentioned in the judgments relied by the learned counsel for the accused for application of section 162 of Code of Criminal Procedure. The documents referred above do not contain any narration of the personal knowledge of witness explaining about an incident occurred in his presence or heard by him etc., The documents contain only relevant information collected from the server/computer systems maintained by their organizations in the ordinary course of their business and the information was summarized using the computer to prepare the said document and therefore, the said documents cannot be treated on par with a statement in writing made to a police officer under section 162 of Code of Criminal Procedure.

309. It is pertinent to note down that the case of the prosecution is that the accused performed the alleged acts while they were employed in the company. It is not the case of the prosecution that the accused committed these acts as a part of their regular duties. It is the case of the prosecution that the accused as per the agreement under the conspiracy performed certain acts or facilitated the acts till their accomplishment using their employment in the company and therefore the contention of the accused A7 that the prosecution did not produce the documents showing the responsibilities of the accused from the years 1999 to 2009 would not carry any weight. The fact remains is that the accused A1 to A3 and A7 to A10 worked/employed in the company in one or other capacity. The accused A4 and A5 conducted auditing as External Auditors representing M/s. Price Waterhouse. Therefore, the thing is that they have their role and involvement in the business of M/s. SCSL in one way or the other. The issue is whether the alleged acts were committed by the accused or not and if so whether the said acts were committed as a part of the agreement under the alleged conspiracy.

Allegations about inflation of sales by generating 7,561 “S” status invoices from 01-04-2003 to 31-12-2008 which are said to be fake invoices and findings thereon:

310. The prosecution mentioned details quarter-wise breakup of fake invoices raised in IMS through Excel porting entered and reconciled in Oracle Financials for the period from 01-04-2003 to 31-12-2008 and same is tabled as below:

Quarter	**Fake invoices raised in IMS**		**Fake invoices entered in OF**		**Fake invoices reconciled in OF**	
	Number of Invoices raised	Invoices amount in INR	Number of invoices entered	Invoice amount in INR	Number of invoices for which receipts	Invoice amount shown as received in INR

Quarter	Fake invoices raised in IMS		Fake invoices entered in OF		Fake invoices reconciled in OF	
					shown	
Q1 (Apr 2003-Jun 2003)	97	675773058.45	97	675773058.45	99	655402054.96
Q2 (Jul 2003-Sept 2003)	8	48458754.45	8	48458754.44	8	48776308.53
Q3 (Oct 2003-Dec 2003)	50	402460265.30	50	402460265.33	49	398273915.64
Q4 (Jan 2004-Mar 2004)	112	1005375943.25	112	1005377693.25	111	1041036043.52
Total	**267**	**2132068021.45**	**267**	**2132069771.46**	**267**	**2143488322.65**
Q1 (Apr 2004-Jun 2004)	112	863756817.65	111	863656833.16	111	891163006.74
Q2 (Jul 2004-Sept 2004)	64	414972335	63	407071698.24	62	391741948.52
Q3 (Oct 2004-Dec 2004)	73	502355438.50	69	495526123.42	69	481194041.09
Q4 (Jan 2005-Mar 2005)	217	1423958104.90	208	1328135485.94	208	1288458799.27
Total	**466**	**3205042696.05**	**451**	**3094390140.76**	**450**	**3052557795.62**
Q1 (Apr 2005-Jun 2005)	249	1547384062.10	249	1546913816.30	249	1494243547.72
Q2 (Jul 2005-Sept 2005)	243	1344669701.40	242	1344637971.79	238	1334649309.02
Q3 (Oct 2005-Dec 2005)	296	1634775652.00	291	1501734841.45	262	1414381192.20
Q4 (Jan 2006-Mar 2006)	400	2133425995.50	398	1934497015.11	361	1840686424.12
Total	**1188**	**6660255411.00**	**1180**	**6327783644.65**	**1110**	**6083960473.06**
Q1 (Apr 2006-Jun 2006)	25	7564979.80	12	1307021.45	11	1139584.67
Q2 (Jul 2006-Sept 2006)	101	1417512548.40	30	1348426093.20	20	1326829000.00
Q3 (Oct 2006-Dec 2006)	385	2839480410.80	237	2423440829.97	237	2273743059.50
Q4 (Jan 2007-Mar 2007)	457	3405583824.00	375	3019854977.87	373	2499668380.60
Total	**968**	**7670141763.00**	**654**	**6793028922.48**	**641**	**6101380024.77**
Q1 (Apr 2007-Jun 2007)	680	3941982559.60	473	3226186008.17	473	2890777862.67
Q2 (Jul 2007-Sept 2007)	741	4151276136.40	486	3205579253.95	485	2772499609.84
Q3 (Oct 2007-Dec 2007)	889	5987744196.60	730	5258217183.91	728	4836825391.36
Q4 (Jan 2008-Mar 2008)	794	5653003861.10	794	5653003861.13	794	5401277946.71
Total	**3104**	**19734006753.70**	**2483**	**17342986307.17**	**2480**	**15901380810.58**
Q1 (Apr 2008-Jun 2008)	791	5889432614.40	791	5889432614.45	791	5483034759.91
Q2 (Jul 2008-	777	5885986975.20	777	5885986975.18	150	1067531809.30

Quarter	**Fake invoices raised in IMS**		**Fake invoices entered in OF**		**Fake invoices reconciled in OF**	
Sept 2008)						
Q3 (Oct 2008-Dec 2008)	0	0.00	0	0.00	0	0.00
Total	**1568**	**11775419589.60**	**1568**	**11775419589.63**	**941**	**6550566569.21**
GRAND TOTAL	**7561**	**5117,69,34,234**	**6603**	**4746,56,78,376**	**5889**	**3983,33,33,995**

311. One of the important aspect alleged by the prosecution is inflation of sales as a part of conspiracy by the accused by means of raising fake invoices named as “S” status invoices numbering 7561 over a period, to show a bright picture about the company and to raise the said fake invoices the accused used the software namely IMS. The accused denied the said allegation as false.

312. The further case of the prosecution is that the IMS software was developed by the company i.e M/s. SCSL and the said software is having special features like Excel Porting and Super User facilities to generate, hide and unhide the fake invoices apart from regular features used for generating invoices and the said special features were developed by the Internal Information Systems (IIS) (herein after referred as IIS for the sake of brevity) department at the instance of the accused A7 and A9. The said allegation was also denied by the accused.

313. The case of the prosecution is that in the normal course of events, when a purchase order is placed by a customer, the concerned Business Relation Managers(BRM) would forward the details through the Finance Incharge (FIC) of a business circle to a software application namely OPTIMA which in turn send the information to Satyam Projects Repository (SPR) and then the FIC and the Associate Incharge (AIC) of the concerned circles will approve the project and thereafter an unique serial number namely the Project ID would be generated in SPR (henceforth Satyam Projects Repository will be referred as SPR, Finance Incharge will be referred as FIC and Associate Incharge will be referred as AIC for the sake of brevity).

314. Further case of the prosecution is that the details regarding the associates allocated to the projects will be provided by a software application namely SHINE and then the OPTIMA application forwards this information to ONTIME application wherein man hours required to calculate billing on the customer gets decided and then the data moves to another software application Project Billing Management System (PBMS) (henceforth referred as PBMS for the sake of brevity) and in the said application a bill would be generated with unique serial number and details of the associates, their efforts in terms of man hours, amount per hour against each associate, total number of such associates along with the period and finally, a partial bill would be raised in PBMS and then this partial bill would be exported to IMS and same gets consolidated in IMS and then a consolidated bill is generated with a unique serial number and based on this consolidated bill, a final invoice would be generated to be sent to the customer and the invoice contains details of the total amount, name of the customer, project ID, project

name, purchase order etc., and this invoice would be exported to the Oracle Financials (OF) (herein after referred as OF for the sake of brevity) by the Accounts Receivables Team(AR Team)(herein after referred as AR Team for the sake of brevity).

315. The prosecution relied on the evidence of Mr. V.S.N.Murthy (PW68) who deposed about the softwares used in M/s. SCSL for generation of invoices and that the accused A7 and A9 made correspondence with the Development Team for creation of hide and unhide facility in IMS using Super User(SU) (herein after referred as SU for the sake of brevity) and the intention of the accused in seeking the said SU facility and Excel Porting facility is to generate fake invoices and to hide them from other departments except to the accused.

316. The accused in their written arguments denied the allegations of the prosecution that the features like Excel Porting and SU were developed at the instance of the accused to generate fake invoices and as per their contention the said features were developed in the normal course for normal business activities only. As per the defence arguments particularly the arguments of the accused A7 deals with this aspect. The arguments of other accused is in line with the said arguments. The accused A7 submitted detailed arguments about software applications used in invoicing process in M/s. SCSL, modifications made in SU, invoicing process of M/s. SCSL, features in IMS, Excel Porting in Admin and hiding in SU facilities.

317. As per the arguments of the accused, the software applications used in the invoicing procedure of M/s. SCSL were OPTIMA, SPR, SHNE, E-Support, TSMS, ONTIME, PBMS and IMS and the arguments further say that OPTIMA is Project Managing Application where projects are created and structured, and had been used in the company from the year 2006.

318. The arguments of accused further say that SPR is an old Project Management Application used prior to implementation of OPTIMA and it is being used only for approval purposes from the year 2006.

319. The arguments of the accused further say that the software application SHINE (Satyam Human Resources Information System) is a HR data base of M/s. SCSL.

320. As per the arguments of the accused, E-support is a software application for resource request and allocations of the people and said application is used in the company from the year 2006 and prior to the year 2006 a software application e-CoRCC was used for the said purpose.

321. The arguments of the accused further say that ONTIME is a software application where the company employees were assigned to a project enter their daily time sheet recording their work done for the project and the project manager approves the efforts of employees for billing purpose and ONTIME is used from the year 2006 and prior to the year a software application TSMS (Time Sheet Management System) was used to record the time sheets of the employees and approval by the Project Manager.

322. As per the arguments of the accused, a software application PBMS (Project Billing Management System) is used from the year 2004 to define the rights at which the approved efforts of the employees are required to be billed and also for raising a billing advise by multiplying the defined rates with the approved efforts.

323. The accused in the arguments further say that the software application IMS (Invoice Management System) is used in the company from the year 2003 for consolidating billing advises, generating a consolidated invoice number and for raising an invoice in PDF format.

324. The accused A7 in the arguments referred the evidence of Mr. V.S.N.Murthy (PW68), Mr. Chaitanya Madala(PW69), Mr.Gadiraju Raghuveer(PW70), Mr.A.Srinivas Kishan (PW71) and Mr.P.Ravindra (PW76), while explaining the above the software applications used in M/s. SCSL for raising invoices.

325. The accused A7 in the arguments further submitted about the invoicing procedure prevalent during the disputed period stating that the software applications used in M/s. SCSL in the invoicing were OPTIMA, SPR, SHINE, E-Support, TSMS, ONTIME, PBMS and IMS.

326. As per the evidence of Mr. V.S.N.Murthy (PW68), he joined in Ms/. SCSL in the year 1999 as Senior Systems Analyst and later reached the position of Asst. Vice President in EIS and his role and responsibilities were managing internal projects to M/s SCSL and resource augmentation, quality assurance of applications developed and overall project (M/s SCSL internal) management and M/s. SCSL is an internal customer to EIS (Enterprise Information System) and various departments of SCSL like Finance, Human Resources(HR), Internal Audit and Corporate Services used to give their requirements to EIS to develop applications and deploy the applications so developed for their use in M/s. SCSL and accordingly EIS was developing applications and also maintaining applications post deployment and EIS developed the software application IMS and integrated it with the other software applications like SPR, TSMS, PBMS, SHINE and OPTIMA and IMS was developed to cater to the functionalities of source systems like Employee Master Creation, Project Master Creation, Associate Master Creation etc.

327. Mr. Chaitanya Madala (PW69) deposed that he is working as Senior Software Engineer in M/s. SCSL and Invoicing Managing System (IMS) is used to raise invoices and maintain the collection details and several systems are linked to IMS and they are like ONTIME Project Billing Managing System(PBMS) etc., and when an associate is working on any specific task, he has to fill the time sheets in the ONTIME system and these time sheets will be approved by the Project managers and pushed in to PBMS for billing and in PBMS the rates to the efforts captured in ONTIME will be defined and the rates will be multiplied with the efforts and a billing advise is generated in PBMS and the billing advise is pushed into IMS and this billing advise is used to raise a consolidated bill number and this bill number is used to raise an

invoice and when once the invoice is generated, it will be sent to the customers for collections and once he collection is received, it will be entered into IMS system.

328. He further deposed that the key roles in the IMS system are 1) Admin 2) Finance Incharge (FIC), 3) Central Invoicing Team (CIT), 4) Softtext Users, 5) Corporate Resource Management (CoRCC) and 6) Super-user.

329. Mr. Chaitanya Madala (PW69) in the cross examination categorically stated that he has been working on IMS since May 2006.

330. Mr. Gadiraju Raghuveer(PW70) in the chief examination deposed that he worked as General Manager in Internal Informations System(IIS) from November 2005 till June 2010 in M/s SCSL and that he joined in M/s SCSL in November 2005 as Asst. General Manager and in charge of Systems Applications and Products (SAP)applications and he was promoted as General Manager in the year 2006.

331. He further deposed that he was in charge of Project Management Software applications such as OPTIMA, SPR (Satyam Project Repository), ONTIME (Time Sheet Application), Project Billing Management Systems (PBMS) and SHINE (HR Application) and other minor applications and nature of his duties includes development of Software applications and their maintenance for Satyam Internal Business purposes and all the customers are other internal units like HR, Finance, Quality, Corporate Resource Management (CoRCC) etc., and based on the requests received from these units, they will develop and enhance the above applications and also take up anything new which is required to the business.

332. He further deposed that OPTIMA is the Project Management Application where projects are created and structured and people are assigned for the project at first level assignment and that SPR is a old project management application before OPTIMA was implemented in the year 2006 and from the year 2006 SPR is being used only for approval purposes and the projects are created in OPTIMA, the data moves automatically to SPR and in SPR the concerned authorities do approval process.

333. He further deposed that ONTIME is a application where all the Satyam employees who are assigned to the project enter their daily time sheet thereby recording their work done towards the project and the data automatically moves from SPR to ONTIME and that there is an application called E-support, where the individuals are assigned to the project first time and this is the final assignment of the people to the project and this assignment data automatically transfers from E-Support to ONTIME.

334. He further deposed that ONTIME receives data mainly from two sources i.e., project data from OPTIMA/SPR and E-Support and once this data is received employees can start entering the time sheets in ONTIME and after the time sheets are entered by the individual employees

the time sheets are approved by their respective project managers and the approved time data is then automatically sent to the next software application i.e., PBMS and in PBMS, the finance in charge will prepare the data to produce bills/ billing advices which are then automatically transferred to IMS.

335. He further deposed that in IMS, the billing advices are further processed to create invoices and this is the general process of creating projects, approving projects, allocating the people to the projects, employees entering time sheets, managers approving the time sheets, finance in charge preparing the bills and finally preparing the invoices and that there is no link between IMS and OF and data is not automatically transferred from IMS to OF.

336. Mr. A.Srinivas Kishan (PW71) deposed that he has been working as Vice President, Enterprise Information Systems Mahindra Satyam (SCSL) and that EIS was earlier known as IIS (Internal Information System) and he takes care of the projects that needs to be delivered to the internal customers like Finance, HR, Quality, CoRCC, Secretarial on regular basis and also take care of development, testing, maintenance of these projects that are delivered to the internal customers.

337. Mr.P.Ravindra (PW76) deposed that he joined in M/s SCSL in the year 1994 as Senior Consultant and was promoted to Assistant Vice President and then Vice President and he was the head of Corporate Resource Co-ordination Committee in M/s SCSL and as a head of Corporate Resource Co-ordination Committee, he is responsible for Project allocation and releases and as per his evidence OPTIMA was introduced in January 2006 and E-Support was started in January 2006 and prior to that e-CoRCC equivalent to E-support was functioning.

338. The analysis of the above evidence shows that OPTIMA was introduced in the year 2006 and earlier SPR was used for project management and approval purpose and further E-support was introduced in the year 2006 in place of e-CoRCC for allocation of people to their projects and ONTIME was introduced in the year 2006 in the place of TSMS to record time sheets of the employees allocated to the projects regarding their work and PBMS was introduced in the year 2004 to define rates at which approved efforts are to be billed and to raise billing advise and IMS was introduced in the year 2003 to consolidate the billing advises, generating a consolidated invoice number and to raise PDF invoice. It is also clear that SHINE application was introduced in the year 2006 in the place of E-support.

339. The evidence on record shows that sales/business team will take lead about request of the customer and make prospective deal and then business process facilitation teams will place the bids of the company and if it is accepted by the customer it will issue purchase order and after receipt of purchase order customer name and ID will be created using customer master by FIC in IMS and submit for approval of AR team and then AR team using Admin Master approves it and assigns an unique ID namely customer ID and then information flows to OPTIMA (SPR)

where project ID will be created and if a single customer has multiple projects, every project will have an unique ID and this work would be handled by the Project Manager and without project ID generally no work would be commenced and when there is no purchase order in some cases, a special purchase order namely Satyam Purchase Order would be created and then information would flow to OPTIMA (SPR) where man power allocation takes place and after receipt of purchase order from the customer, it will replace the earlier created Satyam Purchase Order and project manager request for allocation of resources to execute the project from E-support (CoRCC) which provides matching profiles to allocate people and then the data moves to ONTIME (TSMS) where time sheets will be recorded about the efforts of the employees and then project manager will approve the efforts for raising billing advise and the time sheets approved by the project manager would not be visible to FIC and after approval of efforts, information like customer ID, customer name, purchase order number, project ID, ARC number would flow from IMS to PBMS and Business Facilitation team/ FIC will define rates for the efforts approved in ONTIME based on purchase order and then billing advise is generated in PBMS by FIC and the data will automatically flow to IMS and then billing advise is used to consolidate efforts offshore and onsite as per requirements and raise unique invoice number and then AR team can see consolidated invoice number and would generate invoice in PDF format and will save in a folder in IMS.

340. As per the evidence on record the above procedure is a regular and general procedure to raise invoice in the ordinary course of business of M/s. SCSL. The evidence of Mr. V.S.N.Murthy (PW68), Mr. Chaitanya Madala (PW69), discloses that to cater emergency and unique situations, Admin login of AR team in IMS has been provided with Excel porting system through which partial bills or consolidated bills used to raise invoice and after generation of invoice FIC would download it and submits the same to the customer through Business Relationship Manager or Sales Associates or Marketing teams of business unit.

341. The contention of the accused is that prosecution did not examine a single witness who has worked on the development and enhancement of IMS application to state as to what was developed or enhanced and who provided the requirements and the evidence of Mr. V. S. N. Murthy (PW68) is not based on personal knowledge and he did not develop any part of IMS. The accused A7 submitted that as per the evidence of Mr. R.S.V. Rama Rao (PW114) the accused A3 was the head of the Finance Department whereas Mr. V.S.N. Murthy deposed that the accused A7 was the Finance Department head and it shows that he has no personal knowledge about the finance department and as per the evidence of Mr. R.V.V. Rama Rao (PW114) an account of monthly meeting of FICs, requirement for changes to be made in the tools used for accounting and invoicing were identified and reported for enhancement.

342. The learned Special Public Prosecutor submitted arguments that the evidence of Mr. V.S.N.Murthy (PW68), Mr. Chaitanya Madala (PW69) and other referred above shows that

they are having knowledge about all these software applications and their implications in production environment as EIS department is the back bone for the development and enhancement of these software applications and therefore they are the proper and correct persons to speak about these applications and further the evidence of Mr. R.V.V. Rama Rao (PW114) at times is very peculiar as in the cross examination he deposed generally only and not to any specific incident and the accused adopted a method of eliciting answers of general nature and now trying to tag the said answers to a specific aspect or incident and such a mode is not permitted in law and Mr. R.V.V. Rama Rao (PW114) categorically deposed that it is not only an account of monthly meeting but also in the normal course of business requirements there used to be changes to all tools and therefore the attempt of the accused to confine his general answer about FIC meeting as it is a requirement of FIC is not tenable.

343. It is the case of the prosecution that the modifications/instructions to the Super User (SU) in IMS were made on the instructions of the accused A7 and A9 through Mr. V.S.N.Murthy (PW68), Mr.A.Srinivas Kishan (PW71) and Mr. A. Srinivasa Murthy (PW206) and others in M/s. SCSL and the source code of IMS relating to Super User was modified to suite the needs of the accused to generate false/fake invoices.

344. The accused A7 and A9 in their arguments submitted that Mr. V.S.N. Murthy (PW68) did not depose anything against them and his evidence is contrary to the evidence of Mr. R.V..V. Rama Rao (PW114) and the documents on record show that user acceptance testing was done and sign off was taken prior to deploying changes in production environment and records of the company in those matters were verified during SOX testing process by the statutory auditors and the said record is not produced by the prosecution and therefore no credibility be attached to the evidence of Mr. V.S.N.Murthy (PW68) and the e-mails produced by the prosecution does not show that the accused A7 and A9 suggested modifications to the source code of IMS at any point in time.

345. Mr.V.S.N. Murthy (PW68) deposed that initially there was no automated applications in finance department of M/s SCSL to cater to the invoice generation to the external customers of M/s SCSL and finance department used to generate invoices in word documents and subsequently a need was felt by finance department to have an automated application to cater to the invoice generation.

346. The above evidence categorically shows that at the instance of the finance department of M/s. SCSL the software applications to generate invoices by automated process were developed by IIS department of M/s. SCSL. Therefore, the role of financial department in development of the software applications should be kept in mind while considering other aspects about the generation of invoices in M/s. SCSL over a period.

347. The issue will be who are the persons mainly dealing with the aspect of making suggestions to IIS department of M/s. SCSL in development of the above stated software applications used for generation of invoices in M/s. SCSL. Mr. V.S.N. Murthy (PW68) in his evidence deposed that IMS has featured to export data required to generate invoices from excel files and the entire applications were developed and enhanced based on the requirements given by finance department headed by G. Rama Krishna (A7) and his team.

348. The accused A7 disputed this statement of the witness stating that as per the evidence of Mr. R.V.V. Rama Rao (PW114) the accused A7 is not the head of the finance department and as per his evidence the accused A3 was the head of the finance department at relevant point in time and Mr. V.S. N. Murthy (PW68) does not implicate him (A7) as the person who provided the requirements and as per the evidence of Mr. R.V.V. Rama Rao (PW114), there used to be monthly meeting of FICs of M/s. SCSL and based on the output of the meeting changes were made in the tools used for accounting and invoicing including IMS. It is pertinent to note down Mr. R.V.V. Rama Rao (PW114) while saying so categorically deposed that it is not only on account of monthly meeting but also in the normal course of business requirements there used to be changes to all the tools. Therefore, Mr. R.V.V. Rama Rao (PW114) evidence is not contradicting the evidence of Mr. V.S.N. Murthy (PW68) as to who was providing the requirements to enhance or development of the software applications used for generating invoices in the company.

349. The accused A7 made an attempt to refer the evidence of Mr. N. Ramu (PW172) who deposed about SOX audit in M/s. SCSL and exhibits P2875 and P2876 which are management letters submitted to Director and Senior Vice President of M/s. SCSL for the financial years 2006-2007 and 2007-2008. It is pertinent to note down that as per the evidence of Mr. V.S.N. Murthy (PW68), the software applications relating to generation of invoices were developed during the years 2002 to 2005 right from IMS, PBMS etc., and therefore, the evidence of Mr. N. Ramu (PW172) can not contradict the evidence of Mr.V.S.N.Murthy (PW68).

350. The prosecution placed material to show that modifications/insertions in Super User source code of IMS was at the instance of the accused A7 and A9. The prosecution relied on the evidence of Mr. Shanker Roy (PW66), Mr. V.S.N. Murthy (PW68), Mr. A.Srinivas Kishan (PW71), Mr. G. Mallikarjun Reddy(PW81) and of course the investigating officer Mr. S.A. Vadud (PW215) and the relevant proceedings under exhibits P2142 and P2173 i.e panchanama proceedings Dt.16-03-2009 and e-mails retrieved during the said proceedings.

351. As per the oral evidence and documents referred above, on 16-03-2009 investigating officer conducted proceedings in the presence of witnesses with the assistance of persons working in IIS department of M/s. SCSL to retrieve correspondence of e-mails from the laptop of Smt. Vidya Vallur and it appears that at that time Smt. Vidya Vallur was not in service of

M/s. SCSL and the laptop provided to her by M/s. SCSL when she was in service was verified for the correspondence of e-mails as she was one of the technical persons involved in the development of software application at relevant point in time and Personal Storage Template (PST) available in the laptop were transferred to the laptop of Mr. Rajesh Andi and then printouts were taken for the said e-mails.

352. The accused during the cross examination of Mr. Vadud (PW215) who is the investigating officer conducted the said proceedings, posed so many questions to discredit the said proceedings. But the evidence of witnesses Mr. Shanker Roy (PW66) and G. Mallikarjun Reddy (PW81) apart from the evidence of Mr. V.S.N.Murthy (PW68) and Mr. Srinivas Kishan (PW71) without any doubt shows that proceedings were conducted on 16-03-2009 as narrated in exhibit P2142 and e-mails were collected from the PST of the laptop verified at that time and they were transferred to the lap top of Mr. Rajesh Andi and then printouts were taken for the same. As already discussed above the contention of the defence that exhibit P2142 proceedings shall carry a certificate under section 65B of the Evidence Act, 1872 is not tenable since the proceedings were prepared in the lap top using it as a type writer and then printout was taken for the same and it was attested by the witnesses and the technical persons of M/s. SCSL present at the time of the proceedings and therefore, exhibit P2142 is the original document by it self and it will not come under the purview of sections 65-A and 65B of the Evidence Act, 1872 for the reasons already stated above in detail about these type of documents and application of section 65B of the Evidence Act, 1872 to such documents.

353. The evidence of a witness present at the time of search cannot be tested based on his memory. Therefore, merely because Mr. G. Mallikarjun Reddy (PW81) in the cross-examination deposed that any pen-drive was not used in his presence does not take away the credibility for the entire proceedings covered under exhibit P2142 more so when Mr. V.S.N. Murthy (PW68) or Mr. A. Srinivas Kishan (PW71) did not depose that no pen-drive was used at that time.

354. The independent witnesses Mr. Shanker Roy (PW66) and Mr. G. Mallikarjun Reddy (PW81) in their evidence categorically deposed that on 16-03-2009 they went to My Home Hub location in Madhapur of M/s. SCSL and the CBI officers retrieved e-mails of some employees of M/s. SCSL and took printouts and they signed on the printouts. The evidence of Mr. Shanker Roy (PW66) shows the presence of employees of M/s. SCSL at that time and Mr. G. Mallikarjun Reddy also signed on the proceedings. The evidence of Mr. G. Mallikarjun Reddy (PW81) shows that on 16-03-2009 e-mails were retrieved in his presence and he signed on the documents covered by exhibit P2142 proceedings and CBI officers called technical persons of the company and his evidence that he cannot say name of the employees of M/s. SCSL who retrieved the e-mails and contents of the e-mails is quite natural.

355. As per the evidence of both the witnesses they were present there and witnessed the proceedings on 16-03-2009. They were cross examined in the court in January 2011 nearly two years later. The proceedings involved technical aspects i.e retrieval of data from a laptop. It is not like a general seizure of articles in a case like murder. Therefore, their evidence cannot be tested on the touch stone of memory. Their evidence categorically establishes that proceedings were conducted in their presence on 16-03-2009 and they subscribed signatures on exhibit P2142 proceedings and the documents retrieved in their presence at that time. They need not have the personal knowledge of the contents of the said documents retrieved. They witnessed the proceedings as independent witnesses not as the persons having personal knowledge about the contents of the documents to be retrieved under the proceedings.

356. The accused A7 in his arguments at length submitted that the investigation officers were already had knowledge about these documents as the copies were handed over to them on 13-03-2009 through Mr. A.Srinivas Kishan (PW71) which was filed in the court under document number 112 and as per the said documents the e-mails were recovered from the e-mail box of Mr. Rajesh Andi and therefore the case of the prosecution about recovery on 16-03-2009 cannot be believed. The learned Special Public Prosecutor submitted that document number 112 is no way effect the case of the prosecution about the proceedings dated 16-03-2009 under exhibit P2142 and non examination of Smt. Vidya Vallur (LW47) is also not fatal to the case of the prosecution as it is not the case of the prosecution that e-mails were retrieved in her presence on 16-03-2009 and the proceedings corroborates the information covered by document number 112 and therefore there is no reason to disbelieve the case of the prosecution.

357. In view of the evidence of Mr. Shanker Roy (PW66) and G. Mallikarjun Reddy (PW81) they have no hesitation to believe that the investigation officer conducted the proceedings on 16-03-2009 under exhibit P2142 and retrieved the e-mails and as they were transferred to the laptop of Mr. Rajesh Andi and then printouts were taken, naturally they will show the name of Mr. Rajesh Andi and Mr. S.A. Vadud (PW215) in the cross-examination stated that he did not receive the letter Dt.13-03-2009 covered by document number 112 and the investigating officer who deposed about the same is Mr. K. Venkateshwarlu (PW224) and he examined Mr. A.Srinivas Kishan (PW71) on 24-03-2009 after the proceedings dated 16-03-2009 covered by exhibit P2142 and therefore, it appears there is some confusion about the date of sending documents by Mr. A.Srinivas Kishan (PW71). Based on the same I am not inclined to disbelieve the proceedings dated 16-03-2009.

358. The arguments of the accused A7 is hyper technical and reading in between lines splitting the evidence by sentence or word by word making attempt to put his opinion on each word to say that case of the prosecution on this aspect is not correct. Such an hyper technical approach cannot be made while appreciating evidence more particularly a case of this nature which

involves several complicated, technical issues which are not known to independent witnesses and also involving huge and voluminous documents over a period of ten years and in the said circumstances there is every likelihood of aberrations and errors while speaking about dates, time and names of the persons and details of the documents signed at the time of proceedings. It is not possible to expect a mathematical precision explaining minutely every aspect and giving meticulous narration. The evidence of the witness should be read as a whole for arriving at a conclusion on the credibility or veracity of the said witness and not by splitting word by word and reading in between lines adopting hyper technical approach as laid down by the Honourable Supreme Court in **State of H.P. Vs. Lakh Raj and another reported in AIR 1999 SC 3916** as stated supra in paras 73 to 77 of this judgment.

359. The content of the e-mails shows that the accused A7 was the process owner of certain applications of M/s. SCSL including IMS from 01-04-2006 and had delegated authority to two persons including the accused A9. The accused A7 or the accused A9 did not explain in their statements what was the authority they were having as process owners of the applications used in M/s. SCSL as stated above. Without stating anything about the same, their contention that non examination of Mr. Rajesh Andi (LW 44) caused prejudice is not tenable. Annexure-B shows that IIS team provided the e-mails for the years 2006-2008 and compared the e-mails received by different recipients. The accused A7 in his arguments submitted several things about the said analysis and made attempt to say that there are several contradictions about the said e-mails in Annexure-B and it is pertinent to note down that the accused adopted a peculiar method of cross-examination. The accused did not choose to point our these differences to the technical persons like Mr. V.S.N. Murthy (PW68) or Mr. A.Srinivas Kishan (PW66) who would have explained these technical issues. The accused cross-examined the investigating officer about these technical aspects and the investigating officer deposed that he cannot explain about these things. He is neither author of the document nor technical person to speak about the contents. His role was collection of the documents during the investigation as evidence in support of the allegations. The technical persons were examined by the prosecution like Mr. V.S.N. Murthy (PW68), Mr. Chintapalli Srinivas (PW77) who are from IIS and N&S department of M/s. SCSL. The accused did not cross examine Mr. V.S.N. Murthy about the alleged differences in Annexure-B of exhibit P2142 proceedings.

360. The evidence covered by the e-mails as stated by the accused shows that he was the process owner at least from 01-04-2006. Admittedly the said period is also covers the alleged raising of fake invoices. The accused A7 submitted arguments that there is no evidence to show that who was the process owner of IMS prior to 01-04-2006 ans specifically in the year 2003 and the prosecution has not relied on any modifications made after 01-04-2006 in the IMS and therefore, the e-mails will not help the case of the prosecution and submitted that the prosecution alleged that it seized lap tops of accused A7 and A9 but no attempt was made to

retrieve the corresponding e-mails in the sent folders of their PSTs. It is pertinent to note down that it is the case of the prosecution that the accused A7 and A9 caused disappearance of the evidence prior to the statement of the accused on 07-01-2009. In view of the said allegations of the prosecution, the contention of the accused A7 is not tenable.

361. The accused A7 referring the e-mail headers of the seven messages provided by Mr. Srinivasulu Majoju contended that as per sheet one and two the e-mails were forwarded on 08-03-2009 and 03-03-2009 and as per the evidence Smt. Vidya Vallur had resigned from M/s. SCSL on 27-02-2009 and therefore the said e-mails are not from her e-mail box and third e-mail on sheet six in Annexure-A bares a date of 03-06-2009 and hence it cannot be retrieved during the proceedings and the screen shot in sheet five of Annexure-C shows that Mr. V.S.N. Murthy (PW68) was a party to the e-mail. Here it is pertinent to note down as already stated above nothing was elicited from Mr. V.S. N. Murthy (PW68) about the said aspect and now in the arguments the accused A7 raising these questions and therefore, the said argument cannot carry any weight as Mr. V.S.N. Murthy (PW68) did not depose that the contention of the accused A7 as true and correct.

362. The accused A7 further submitted that the hiding feature in Super User was available in IMS from the year 2003 and as per the proceedings under exhibit P2142 a search was made of all the technical persons of IMS and it resulted seven e-mails in Annexure-A and none of the e-mails pertain to the year 2002 or 2003 and the said facility was not known to the accused alone and it was not developed during the period covered by e-mails recovered and as per the deposition of Mr. P.B.V. Suresh Kumar (PW115) and K. Malla Reddy (PW116) this facility was known to AR team members in the year 2003 itself and therefore, the e-mails do not further the case of the prosecution. It is not the case of the accused that he is not working in finance department from year 2000. The prosecution might have produced the e-mails relating to the year 2006-2007 only but the said record at least shows that the accused A7 was process owner of IMS and he delegated it to the accused A9 also for some period at that time. So any contention is that the accused A7 and A9 does not know about the features like Excel porting and Super User facilities cannot be believed.

363. Exhibit P2173 is a certificate issued for the printouts of the e-mails retrieved under exhibit P2142 proceedings the accused A7 made and attempt to say that in the said certificate the laptop number mentioned belongs to the laptop of Mr. Rajesh Andi as per exhibit P2434 and therefore, it is not a proper certificate. It is to be remembered as per exhibit 2142 proceedings the data of e-mails were transferred to the laptop of Mr. Rajesh Andi and printouts were generated and therefore mentioning the laptop number of Mr. Rajesh Andi is proper and correct in my opinion. Hence, it is a valid certificate for the printouts of the e-mails had taken from the said laptop.

364. Upon considering the evidence of the independent witnesses Mr. Shanker Roy (PW66), Mr. G. Mallikarjun Reddy and the evidence of Mr. V.S.N. Murthy (PW68), Mr. Srinivas Kishan (PW71) and investigating officers Mr. S.A. Vadud (PW215) and Mr. K. Venkateshwarlu (PW224) and the documents covered by exhibit P2142 supported by certificate under exhibit P2173, I have no hesitation to say that the said evidence further the case of the prosecution regarding the enhancement or insertions in the features relating to IMS in M/s. SCSL and they further show that the accused A7 and A9 were having knowledge about enhancements and insertions made in IMS during the period in which “S” status invoices were alleged to be raised using the said Excel porting and Super User facilities included in IMS.

365. It is the case of the prosecution that the invoicing in M/s. SCSL was done in three different categories like H, S and I and the alleged 7,561 fake invoices were generated in IMS software using the above said Excel porting option available in Admin Login and they were hidden from others using “hide” option in Super User login of IMS and these fake invoices were raised to inflate income of the company. Mr. V.S.N. Murthy (PW68) deposed that the basic information required to generate an invoice in IMS are Project ID, Customer ID, efforts entered by associates working in the project, billing rate, associate ID, etc., and invoices can be generated in IMS by porting consolidated bills or partial bills into IMS through excel porting and the Account Receivable team from finance department does this porting, this facility is available in IMS in addition to the regular stream of data coming from various source system like SPR, PBMS, TSMS, SHINE, OPTIMA, etc, and when excel porting is done in the event of the source system non availability or to cater to the special needs of the customer like credit note, change in billing rate or to accommodate extra billing hours, the data has to be available in the source system mentioned above. He further categorically deposed that if there is no corresponding data available in source systems when invoice is generated the invoice cannot be back tracked i.e. no supporting data is available in source systems.

366. It is the case of the prosecution that the 7,561 fake invoices were raised over a period during the years' conspiracy alleged and inflated the sales amount which ultimately reflected in books of accounts of M/s. SCSL maintained using OF software and finally entered in to the financial statements published annually by the company and the difference between the actual sales and inflated sales was reflected in the statement of the accused A1 made on 07-01-2009 and the alleged fake invoices were generated using Excel porting option in Admin Login and hidden from the view of every one other than the accused by using “Hide” option available in Super User (SU) login in IMS.

367. In view of the above allegation of the prosecution which is one of the core issue in the case, it is pertinent, relevant and also important to discuss about the evidence produced by the prosecution on availability of the above said Excel porting and SU options in IMS and the possibility of using said options to raise fake invoices.

368. The prosecution in support of its case has examined Mr. V.S. N. Murthy (PW68) and filed exhibit P2168 to show the features available in Admin Login and SU Login in IMS.

369. Mr. V.S.N. Murthy (PW68) as pointed out in the arguments of both the sides, in the chief-examination deposed that in the absence of the source systems, IMS was developed to cater to the functionalities of source systems like Employee Master Creation, Project Master Creation, Associate Master Creation, etc., and IMS has featured to export data required to generate invoices from excel files and the entire applications were developed and enhanced based on the requirements given by finance department headed by G. Rama Krishna (A7) and his team.

370. He further deposed that the invoices can be generated by porting partial bills and consolidated bills through excel porting option into IMS and that exhibit P2166 are the print outs of screen shots of generation of partial bills and consolidated bills along with a certificate U/Sec. 65(B) of Evidence Act, and various print outs of screen shots of IMS application including Masters, Admin, Import Billing Advice, Generation of Invoices, Collection Modules, Softex filing and various reports like tax invoices, un-applied receipts and advance invoice register, etc. were taken in test environment and exhibit P2167 are the various print outs of screen shots as detailed above and that the activities performed by “Admin role” in IMS are creating users, granting privileges, creating Masters, excel porting, invoice generation, etc.

371. He further deposed that the screen shots of IMS application, Super User can access were taken in test environment and Super User role has all privileges as that of Admin role in addition to a facility to hide and display invoices generated to IMS and that there are options like Hide, Display Hidden, Receipts added, adjustments are available as part of Super User menu and that exhibit P2168 are the print outs of screen shots of Super User, Admin from IMS application and at page 210 of the document, the screen shot displays the menu of Super User and its facilities such as hide, display hidden, etc. options and this particular screen also has provision to select invoices for a given range of dates, for a given customer and for a given branch, etc.

372. At this juncture it is pertinent to make a mention and to consider the objections raised by the learned counsel for the accused on the admissibility of exhibits P2166, P2167 and P2168. Perusal of these certificates shows that Mr. V.S.N. Murthy (PW68) issued these certificates stating that the output of electronic record has been obtained from the server of Invoice Management System of M/s. SCSL using MS SQL Data Base Server and it contains true reproduction of the original to the best of his knowledge and belief and the conditions laid down under section 65B(2)(a) to 65B(2)(d) of the Evidence Act, 1872 are fully satisfied in all aspects and he subscribed his signature in the capacity of principal consultant and IIS-IMS of M/s. SCSL.

373. The learned counsel for the defence objected the admissibility of these and many other documents which are the printouts of electronic records produced in the case by the prosecution in support of their case. The objection of the defence is of two fold. The first objection is that there is no certificate under section 65B of the Evidence Act, 1872 at all and as such the said document should be rejected as inadmissible in evidence at the threshold itself. The second objection is that though there is some certificate styled as a certificate in case of some documents, those certificates are not in compliance of the conditions stipulated under section 65B of the Evidence Act, 1872 and as such the said certificates are not valid certificates in the eye of law and therefore, those documents are inadmissible in evidence and should not be taken in to consideration in evidence.

374. The learned counsel for the defence as already discussed supra in above paras relied upon the judgment of Honourable Supreme Court in **Anvar P.V. Vs. P.K. Basheer and Others in Civil Appeal number 4226 of 2012** submitting that an electronic record produced in evidence in court of law should consists a certificate as stipulated under section 65B of the Evidence Act, 1872.

375. The Honourable Supreme Court in the above judgment held that any document evidence by way of an electronic record under the Evidence Act, 1872, in view of section 59 and section 65A of the Evidence Act, 1872 can be proved only in accordance with the procedure prescribed under section 65B of the Evidence Act, 1872 and that any information contained in an electronic record which is printed on a paper, stored, recorded or copied in optical or magnetic media produced by a computer shall be deemed to be a document only if the conditions mentioned under sub section 2 are satisfied, without further proof or production of the original and the very admissibility of such a document, i.e., electronic record which is called as computer output, depends on the satisfaction of the four condition under sub section 65B(2) and under section 65B(4), if it is desire to give a statement in any proceedings pertaining to an electronic record, it is permissible provided the conditions are satisfied (1) there must be a certificate which identifies the electronic record containing the statement (2) the certificate must describe the manner in which the electronic record was produced (3) the certificate must furnish the particulars of the device involved in the production of the record (4) the certificate must deal with the applicable conditions mentioned under section 65B(2) of the Evidence Act, 1872 and (5) the certificate must be signed by a person occupying a responsible official position in relation to the operation of the relevant devise and that the person need only to state in a certificate that same is to the best of his knowledge and believe and such a certificate must accompany the electronic record.

376. The learned Special Public Prosecutor submitted that there is no dispute with regard to the ratio laid down by the Honourable Supreme Court in the above judgment and the ratio have to be applied based on the facts and circumstances of the case as facts and circumstances of a case

would differ from another case and in the case on hand there are two types of records/documents produced by the prosecution. One set of documents are documents though are the printouts generated using a computer, they cannot be termed as electronic record within the meaning of sections 65A and 65B of the Evidence Act, 1872 as though the documents were prepared using a computer as a type writer temporarily and printouts were taken for the draft typed in the computer and then signatures were subscribed on the said document to make that document as a original document and therefore, merely a computer was used as a medium to prepare the document it would not become an electronic record to attract the section 65B of the Evidence Act, 1872. The learned Special Public Prosecutor more or less submitted similar arguments about this aspect as narrated in paras 264 to 267 on this judgment.

377. The learned Special Public Prosecutor submitted that in the case on hand other documents which falls under the definition of electronic record within the purview of section 65B of the Evidence Act, 1872, majority printouts generated by the computer are having certificates issued by responsible officers of the respective companies and therefore, they are admissible in evidence and the contention of the defence is not correct about the said documents and further submitted that Honourable Supreme Court in the above judgment in para 21 stated that "It may be seen that it was a case where a responsible official had duly certified the document at the time of production itself. The signatures in the certificate were also identified. That is apparently in compliance with the procedure prescribed under section 65B of the the Evidence Act." He further submitted arguments that in the case on hand responsible official of M/s. SCSL or in the case of other organizations concerned responsible official has signed the certificates and the witnesses examined in the court identified the signatures in the certificates and therefore it is apparently in compliance with the procedure prescribed under section 65B of the Evidence Act, 1872.

378. He further submitted arguments that Mr. V.S.N. Murthy (PW68) is a responsible officer working in IIS department which developed the software applications used in the case and he signed the certificates covered by Exhibits P2166, P2167 and P2168 and the certificate shows that the conditions referred in section 65B of the Evidence Act, 1872 were satisfied and he issued the certificate as per section 65B (4) of the Evidence Act, 1872 signing as a person occupying a responsible official position in relation to the management of the relevant activities pertaining to development of software applications relating to IMS and other and he categorically stated that the data contains true reproduction of the original to the best of his knowledge and belief obtained from IMS server of M/s. SCSL and therefore, the said certificates are fully in compliance with the procedure prescribed under section 65B of the Evidence Act, 1872.

379. The prosecution has examined Mr. V.S.N. Murthy (PW68) to speak on features available in Admin Login and SU login and about the contents under exhibits P2167 and P2168

respectively. Mr. V.S.N. Murthy (PW68) deposed that various print outs of screen shots of IMS application including Masters, Admin, Import Billing Advice, Generation of Invoices, Collection Modules, Softex filing and various reports like tax invoices, un-applied receipts and advance invoice register, etc. were taken in test environment and that exhibit P2167 contains various print outs of screen shots as detailed above and that the activities performed by "Admin role" in IMS are creating users, granting privileges, creating Masters, excel porting, invoice generation, etc.

380. He further deposed that the screen shots of IMS application, Super User can access were taken in test environment and Super User role has all privileges as that of Admin role in addition to a facility to hide and unhide invoices generated to IMS and that there are options like Hide, Display Hidden, Receipts added, adjustments are available as part of Super User menu and based on CBI request, he has requested his team to generate all the screen shots pertaining to Admin, Super User and IMS application from the test environment and the entire process of taking the screen shots has been done under his supervision.

381. He further deposed that exhibit P2168 contains the print outs of screen shots of Super User, Admin from IMS application and at page 210 of the document, the screen shot displays the menu of Super User and its facilities such as hide, display hidden, etc. options and this particular screen also has provision to select invoices for a given range of dates, for a given customer and for a given branch, etc.

382. The contention of the accused is that as per the evidence of Mr. V.S.N. Murthy (PW68) the data available in a computer used in normal course of activities is called as Production Server and there are Test Servers in M/s. SCSL used to carry of enhancements and the screen shots captured in Test Server will not be available in the Production Server unless enhancements were pushed to the Production Server and as per his evidence the Screen shots were taken from the Test Server and as per the evidence of Mr. P.B.V.Suresh Kumar (PW115) after implementation of PBMS in the year 2004, the option "Import" was removed from both FIC and Admin Login since there is no necessity for uploading consolidated billing advice in IMS and the collection of documents under exhibits P2167 and P2168 is also doubtful in view of the contradictory versions deposed by Mr. V.S.N. Murthy (PW68) and the investigating officer Mr. K. Venkateshwarlu (PW224).

383. The learned Special Public Prosecutor submitted that the defence during cross-examination of Mr. V.S. N. Murthy (PW68), Mr. Chaitanya Madala(PW69), Mr. Gadiraju Raghuveer (PW70), Mr. Srinivas Kishan Anapu (PW71), Mr. D. Shiva Ram (PW89) and MR. Chintapalli Srinivas (PW77) did not choose to put any questions contradicting their statements on technical issues deposed by them in the chief-examination but surprisingly put questions in the form of general nature to Mr. R.V.V. Rama Rao (PW114), Mr. P.B. V. Suresh Kumar

(PW115) and K. Malla Reddy (PW116) and Mr. P. Gnana Prasad(PW194) and those witnesses for the reason best known to them on the ground of giving answers to the general questions on functionalities of the softwares used to raise invoices in M/s. SCSL deposed on technical issues for the reason best known to them may be with an object to help the accused indirectly, to say that the evidence of the technical people is not reliable and the said procedure is not proper and the accused cannot be permitted to say that the evidence of technical people is not reliable as those questions put to these witnesses were not posed to the technical persons only to avoid clarifications and they were put to these witnesses and investigating officers to contradict the evidence of technical witnesses and such a practice is against the principles of the Evidence Act, 1872.

384. It is pertinent to note down that Mr. V.S.N. Murthy (PW68) in his evidence deposed capturing of screen shots in test environment. He did not say specifically that they were captured from test server. Admittedly a server used in normal course of activities is called as a production server. It is to be remembered that during the period covered by the investigation, M/s. SCSL did not stop its business. It means, the production servers of M/s. SCSL have been used regularly in its normal course of business. Therefore, no experiments can be done on a production server while it is used in normal course of business. The only course to verify the process of working system of softwares available in production servers of the company would be analyzing the same in test environment only. As rightly submitted by the learned Special Public Prosecutor analysis in test environment does not mean conducting analysis in a test server which was used at the time of making enhancements and it means that creating an environment in a server similar to production environment and capturing the screen shots in test environment which is alike to production environment and that is why Mr. V.S.N.Murthy categorically deposed that screen shots were captured in test environment.

385. Mr. V.S.N. Murthy (PW68) did not specifically depose that the screen shots available under exhibits P2167 and P2168 were not available in production server. He only deposed that he cannot say whether those screen shots were in existence in IMS prior to 08-01-2009 or not. The evidence of Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) shows that they were using the said features in IMS while generating the invoices in the normal course of business. The contention of the accused that Mr. P.B.V. Suresh Kumar (PW115) deposed that after implementation of PBMS in the year 2004 the option “Import” was removed from both FIC and Admin Login of IMS and therefore, his evidence contradicting the case of the prosecution is not tenable, firstly it is against his evidence in the chief examination.

386. It is pertinent to note down that Mr. R.V.V. Rama Rao (PW114), Mr. P.B. V. Suresh Kumar (PW115) and K. Malla Reddy (PW116) and Mr. P. Gnana Prasad (PW194) were examined in chief in the month of February 2011 and their cross examination was deferred under the provision under section 242 of Code of Criminal Procedure at the request of the

defence as they want to cross examine the said witnesses until examination of some other witnesses from M/s. SCSL, and accordingly they were cross-examined in the month of Many and June 2011. The said witnesses in the cross examination were questioned on certain general aspects relating to functionalities of softwares used in M/s. SCSL to raise invoices and they gave answers generally, some answers at times appears to run contrary not only to their statements made in the chief examination but also to the statements of Mr. V.S. N. Murthy (PW68), Mr. Chaitanya Madala(PW69), Mr. Gadiraju Raghuveer (PW70), Mr. Srinivas Kishan Anapu (PW71), Mr. D. Shiva Ram (PW89) and other witnesses from Mr. SCSL who were examined earlier to them and whose evidence was concluded in the month of January 2011.

387. Based on the answers given by Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) and Mr. P. Gnana Prasad(PW194) to the general questions relating to functional aspects of the softwares, the accused made an attempt to say that the evidence of technical people like Mr. V. S. N. Murthy (PW68), Mr. Chaitanya Madala (PW69), Mr. Gadiraju Raghuveer (PW70), Mr. Srinivas Kishan Anapu (PW71), Mr. P. Ravindra (PW76) and Mr. Chintapalli Srinivas (PW77) cannot be relied, without putting such questions to these witnesses. So apparently it appears that the accused adopted the said practice only to discredit the evidence of technical people from M/s. SCSL examined by the prosecution knowing well that if the technical people were asked the same questions they will clarify the things.

388. Therefore, in my opinion, the evidence of Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) and Mr. P. Gnana Prasad(PW194) cannot be used to jettison the evidence of Mr. V.S. N. Murthy (PW68), Mr. Chaitanya Madala(PW69), Mr. Gadiraju Raghuveer (PW70), Mr. Srinivas Kishan Anapu (PW71), Mr. P. Ravindra (PW76) and Mr. Chintapalli Srinivas (PW77) without giving opportunity to them to explain those things used to discredit their testimony based on the evidence of Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116).

389. While appreciating evidence of different witnesses, to demolish evidential value of one witness by referring to the variations in the evidence of the other witness, it has to be seen whether the witness has got an opportunity to explain about the variations elicited in the evidence of other witnesses. In the case on hand Mr. V.S. N. Murthy (PW68), Mr. Chaitanya Madala(PW69), Mr. Gadiraju Raghuveer (PW70), Mr. Srinivas Kishan Anapu (PW71), Mr. P. Ravindra (PW76) and Mr. Chintapalli Srinivas (PW77) were examined earlier to Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) and Mr. P. Gnana Prasad(PW194) and they have no opportunity to explain about the variations deposed by Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) and Mr. P. Gnana Prasad (PW194) on technical aspects relating to softwares in IMS and it appears that the accused for the reasons best known to them did not

choose to pose similar questions posed to Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) and Mr. P. Gnana Prasad(PW194) and therefore, based on the general statements of Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) and Mr. P. Gnana Prasad (PW194) made in the cross-examination cannot be used to jettison the evidence of witnesses like Mr. V.S. N. Murthy (PW68), Mr. Chaitanya Madala(PW69), Mr. Gadiraju Raghuveer (PW70), Mr. Srinivas Kishan Anapu (PW71), Mr. P. Ravindra (PW76) and Mr. Chintapalli Srinivas (PW77) who are having technical knowledge about the computer related issues and more competent to speak on the said aspects.

390. It is also pertinent to note down that the evidence of Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) and Mr. P. Gnana Prasad (PW194) shows that the said witnesses who were cross-examined at a later point in time, for the reason already stated supra, while answering questions apparently which are appears to be general questions on the subject, conveniently for the reasons best known to them gave answers not only contradicting their statements in chief examination but also the evidence of other witnesses from M/s. SCSL examined by the prosecution. If one reads their evidence alone apparently it will not disclose the same but if anyone reads their evidence along with the evidence of other witnesses very closely, it will be clear that these witnesses with some motive for the reasons best known to them changed their version silently in the cross-examination to suite the case of the defence. At this juncture it is relevant to refer the judgment of Honourable Supreme Court in **State of Bihar Vs. Lalu Prasad reported in 2002 AIR (SC) 2432.** Honourable Supreme Court while discussing section 154 of the Evidence Act, 1872 , observed that it is open to the public prosecutor to tell the Court during final consideration that he is not inclined to own the evidence of any particular witness in spite of fact the said witness who was examined on his side.

391. The accused during the cross-examination of Mr. K. Venkateshwarlu (PW224) posed questions about the collection of exhibit P2166 to P2168 and the date of examination of Mr. V. S. N. Murthy (PW68) and based on his answers submitted that collection of the documents is unreliable. Upon perusing the evidence of Mr. V. S. N. Murthy (PW68) and Mr. K. Venkateshwarlu (PW224) it is very clear that the documents were collected from Mr. V. S. N. Murthy (PW68) and he was also examined by Mr. K. Venkateshwarlu (PW224).

392. The prosecution has exhibited three documents containing the screen shots displaying Super User menu and its facilities such as Hide, display, hidden etc., covered by exhibits P2158, P2160 and P2168 and Mr. Chintapalli Satya Srinivas (PW67) and Mr. V.S.N. Murthy (PW68) deposed about the said documents on perusal of these documents would reveal that they are screen shots of SU login of IMS.

393. As per the case of the prosecution exhibit P2158 and P2160 were retrieved during the proceedings conducted on 07-03-2009 by Mr. S.A. Vadud (PW215) and further exhibit P2168 was collected by Mr. K. Venkateshwarlu (PW224) on 05-03-2009. Here it is pertinent to note down that the accused based on the evidence of Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) deposed in the cross-examination contended that there were only two options visible in SU login used by them and the options shown in exhibit P2168 were not available as there are more than two options and therefore, the screen shots available in exhibit P2158, P2160 and P2168 are not used in normal course of the business of M/s. SCSL. For the reasons already discussed above, I am not inclined to attach any credibility to the statements of Mr. P.B. V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW 116) in their cross-examination on SU login to disbelieve the case of the prosecution on exhibits P2158, P2160 and P2168.

394. The contention of the accused is that the screen shots pertaining to Admin and SU were taken from the test environment and would not be available in production environment and therefore, the case of the prosecution that those features were used to generate 7,561 invoices is also not tenable in my opinion for the reason that Mr. P.B.V. Suresh Kumar (PW115) in the chief-examination categorically deposed that they used to raise invoices in IMS based on bills ported by FICs and they used to prepare billing advices in Excel sheets provided by the accused A8 and further they deposed that they used to port the details by IMS for billing purpose and raising invoices using Admin login and they used SU login to hide the invoices and details were provided by the accused A8 and the invoices after hiding can be seen only in Admin login and cannot be seen in FIC login and they categorically deposed that the hidden invoices were not stored in any server and they never saved the said invoices.

395. Mr. K. Malla Reddy (PW116) in the chief examination categorically deposed that he used to get bank statements from treasury team and he used to help in uploading billing advices and used to hide those invoices which were uploaded by him, using SU login and logins were provided by the accused A8 and in the cross-examination he deposed only that he did not remember that the option import as visible in exhibit P2167 will be available after implementation of PBMS. He did not state specifically that it is not available. That is the reason in earlier paras I observed that these witnesses in the cross-examination in the name of giving answers to general questions about the features in IMS and process followed in the normal course of business gave answers in such a fashion indirectly contradicting the statements of the other witnesses, for the reasons best known to them.

396. The accused contended that the prosecution did not adduce any evidence as to what were the different accesses available to the different roles and users of IMS specifically to the users from AR team in M/s. SCSL. It is the case of the prosecution that selected people were only provided with certain accesses as a part of the conspiracy and all the people in AR team were

not provided with all the accesses in IMS. Mr. Chaitanya Madala (PW69) deposed that the key roles in the IMS system are Admin, FIC, Central Invoicing Team (CIT), Softex Users, CoRCC and Super User. Mr. V.S. N. Murthy deposed that IMS has a feature to export data required to generate invoices from Excel files and invoices can be generated by porting partial bills and consolidated bills through Excel porting option and he categorically deposed that the AR team from Finance department does this porting and this facility is available in IMS in addition to the regular stream of data coming from other sources and when Excel porting is done in the event of the source system, non availability or to cater the special needs of the customer like credit note, change in billing rate or to accommodate extra billing hours, the data has to be available in the source systems like SPR, PBMS, TSMS, SHINE and OPTIMA etc., validation of fake invoices using back tracking will be discussed later because the case of the prosecution is that validation supports the case of the prosecution that 7,561 fake invoices were generated using Excel porting option available in Admin login of IMS which is available to AR team consisting of the accused A7 to A9.

397. The accused in their arguments made attempt to connect the evidence relating to general procedure adopted in the normal course of business with that of the procedure alleged to be adopted to raise 7,561 “S” type invoices. It should be remembered that it is the specific case of the prosecution that these invoices were not raised in normal course of business using general procedure and it is the case of the prosecution that select people in the company adopting special procedure raised these invoices and hided the same from others in the company using SU facility. Therefore, I am of the opinion that comparing general procedure with the alleged procedures is not proper or correct.

398. The accused in their arguments submitted that Mr. Shaik Abdul Vadud (PW215) and Mr. K. Venkateshwarlu (PW224) who are the investigating officers on this aspect deposed that they did not investigate about the details relating to the access given to the employees for the software applications used by M/s. SCSL.

399. Mr. V.S.N.Murthy (PW68) in his evidence deposed that invoices can be generated by porting partial bills and consolidated bills to Excel porting in IMS package and relied on exhibit P2166 which is supported by a certificate under section 65B of the Evidence Act, 1872. I am of the opinion that the certificate can be considered as a valid certificate under section 65B of the Evidence Act, 1872 for the reasons already stated by me in the above paras about the competency of Mr. V.S.N. Murthy to give certificates and their validity under section 65B of the Evidence Act, 1872.

400. He only deposed that text of the certificates was provided by CBI he did not depose that certificates were provided by CBI and in the cross-examination he categorically deposed that he has consulted his legal counsel and came to know about the conditions in law and then

certified the data. He further categorically deposed in the cross examination that in IMS they are maintaining production replica in test servers also in the certificates it is mentioned that data was collected from IMS servers. The most important thing is that he categorically deposed that data was retrieved in test environment. As already discussed above test environment should understood as an environment created equal to production environment as production servers cannot be stopped to handle analysis while business is going on in the company in the course of investigation.

401. The accused in their arguments submitted that Mr. V.S.N. Murthy (PW68) deposed that he did not know about SQL language which was used to extract outputs from IMS server and therefore he is not competent to give certificates. It is pertinent to note down that he categorically deposed that he was present at the time of retrieving data and it was done under his supervision and Mr. Chaitanya Madala (PW69) who retrieved the data categorically deposed that he knows SQL. Accused cross examined Mr. V.S.N. Murthy (PW68) at length about SQL queries used to extract the data knowing well that he is not expert in SQL technology. The accused at the same time did not choose to put detailed questions to Mr. Chaitanya Madala (PW69) to elicit answers as to the details of SQL technology used by him to extract the data only to avoid clarifications and now trying to say that Mr. V.S.N. Murthy (PW68) is not a competent person to give certificates. I am not inclined to accept such an argument.

402. Exhibit P2166 shows that the first sheet is the certificate issued by Mr. V.S.N. Murthy (PW68) and the remaining 8 sheets contains screen shots showing Admin user in testing environment. Mr. V.S.N. Murthy (PW68) or Mr. Chaitanya Madala (PW69) evidence does not show that it is taken from a test server. Their evidence shows it is taken from testing environment and therefore, it cannot be presumed that these features are not available in production environment. Further, exhibit P2166 contains screen shots relating to generation of partial bills and consolidated bills. Mr. V.S.N. Murthy (PW68) in his evidence as already stated above explained the system of Excel porting option in Admin menu and how it is being used to raise invoices in special circumstances using partial bills and consolidated bills. As already stated above the evidence of Mr. P.B. V. Suresh Kumar (115) would not discredit the screen shots covered by exhibit P2166 and it is the case of the prosecution that out of 7,561 alleged fake invoices 7,559 invoices were raised using consolidated bills and 2 invoices were raised using partial bills and therefore, I have no hesitation to say that exhibit P2166 supports the case of the prosecution to prove that Excel porting facility can be used to raise invoices and said facility is available only in Admin login in IMS accessible to AR team of the finance department.

403. One of the important aspects on which the prosecution produced evidence is on the functioning of SU feature in IMS. The prosecution to demonstrate the same has examined

witnesses Mr. Chintapalli Satya Srinivas (PW67), Mr. V.S.N. Murthy (PW68), Mr. Chaitanya Madala (PW68) and Mr. A.Srinivas Kishan (PW71) and filed exhibits P2158 screen shots, collected under exhibit P2159 proceedings with exhibit P2171 certificate under section 65B of the Evidence Act, 1872.

404. As per the evidence of Mr. Chintapalli Satya Srinivas (PW67) on 07-03-2009 he witnessed the proceedings under exhibit P2159 as to how an "S" status can be assigned to a record and how a SU can only view these records and how they are not visible to FIC login and the process of hiding these records while demonstrated by an employee of M/s. SCSL and as per his evidence screen shots were taken for 5 records during the demonstration and exhibit P2158 contains the printout of the screen shots and at that time the demonstration proceedings were recorded under exhibit P2159 panchanama.

405. The accused submitted that as per the evidence in the cross-examination of Mr. Chintapalli Satya Srinivas (PW67) on 04-03-2009 he was explained about IMS in OF systems in M/s. SCSL by Mr. S.A. Vadud, Inspector of CBI and he was told that the documents containing exhibits P2143 to P2152, P2154, P2155, P2157, P2158 and P2162 will be available in servers of IMS and OF systems and they will be retrieved and was asked to come on the next day to sign the documents and on 07-03-2009 he left the premises of My Home Hub at about 7PM and he does not know whether any screen shots were taken after 7PM and a screen shot in exhibit P2159 in sheet number 12 shows the time as 8:57 PM and it bears his signature and as per his evidence no parallel proceedings were occurred on that day and the screen shot covered by sheet number 12 in exhibit P2160 shows the time as 5:43 PM and therefore, his evidence shows that CBI was already aware about the documents to be retrieved under exhibit P2159 even prior to the date of proceedings and as per the evidence of Mr. S.A. Vadud (PW215) the proceedings covered by exhibit P2159 and P2160 were occurred one after the other and if such is the case, the timings deposed by Mr. Chintapalli Satya Srinivas goes against the case of the prosecution.

406. The learned Special Public Prosecutor submitted that the proceedings were conducted on information and therefore, there is nothing wrong of CBI people having knowledge about the things prior to 07-03-2009 and as such the evidence of Mr. Chintapalli Satya Srinivas no way effect the credibility of the proceedings and his evidence categorically proves the occurrence of the proceedings on 07-03-2009 under retrieval of the data covered by screen shots and mere difference in timings on few sheets as pointed out by the accused would not make the whole proceedings invalid and there may be some confusion regarding timings of conducting the proceedings due to failure of memory as the proceedings were occurred in the month of March 2009 and evidence was recorded in the year 2011.

407. Mr. V.S.N. Murthy (PW68) also deposed about the exhibit P2159 proceedings and in the cross-examination he categorically deposed that he was present at the time of proceedings covered by exhibits P2159 and P2161 and he also admitted about the mention of different timings as stated above on two screen shots covered by exhibits P2159 and P2161 respectively.

408. The evidence of Mr. V.S.N. Murthy (PW68) was corroborated by Mr. Chaitanya Madala (PW69). He deposed that he was present and assisted in the retrieval of data covered by exhibits P2143 yo P2154, P2158 to P2161 and P2166 to P2171 and P2158. He further deposed that he is having knowledge in Micro Soft Visual Basic technology. It appears that he is a person who retrieved the data in the presence of Mr. Chintapalli Srinivas (PW67), Mr. V.S.N. Murthy (PW68) and Mr. S.A. Vadud (PW215). Mr. Chintapalli Srinivas (PW67) in his evidence deposed about the SU functionality and how to hide the “S” type records from the FICs. He deposed that he do not know anything about the contents of data. Based on this sentence the accused submitted that he is not a competent witness. When his whole evidence is read, it is clear that he is having knowledge in Microsoft Visual Basic application and he conducted the proceedings while narrating the technical aspects while running the software to retrieve the data and same was recorded by Mr. S.A. Vadud (PW215) under exhibit P2159 proceedings.

409. Therefore, his statement that he do not know the contents of the documents' means that he has no personal knowledge about the data relating to raising of invoices but not that he has no personal knowledge about the operation of softwares or the manner in which they will be used i.e technical knowledge of the softwares. His narration as to how the softwares will be operated as recorded in exhibit P2159 proceedings in my opinion cannot be treated as a statement made under section 161 of Code of Criminal Procedure to a police officer because his narration is nothing but explaining the procedure while demonstration/analyzing the functionality of the software and it is not the narration of his personal knowledge of an incident made in other cases like hurt, murder etc.

410. The evidence of the above witnesses categorically proves the occurrence of proceedings on 07-03-2009 and taking up screen shots on that day during the said proceedings covered under exhibit P2159 whether they were conducted simultaneously or one after the other. The thing is that they were conducted on that day. Therefore, the timings pointed out by the accused in their arguments find on the screen shots mentioned above any way effect or take away the credibility of the evidence. The certificates issued to the screen shots were certified by Mr. V.S. N. Murthy (PW68) and also Mr. Chaitanya Madala (PW69). Hence, the objections raised by the accused in this regard are not tenable and they are admissible in evidence.

411. The evidence of Mr. Chintapalli Satya Srinivas (PW67), Mr. V.S. N. Murthy (PW68) and Mr. Chaitanya Madala (PW69) and the investigating officer Mr. S.A. Vadud (PW215) and

exhibits P2158, P2159, P2160 and also P2168 would reveal the functionalities of SU login in IMS and how it can be used to hide the records from FIC login. The accused A7 in his arguments submitted several things about their evidence and documents regarding date, timings, stating that the said differences create doubt about the credibility of the proceedings. The approach adopted by the accused A7 I must say is so hyper technical in the sense that read in between lines and giving his own opinion on each word deposed by the witness. Such type of appreciation cannot be permitted in my humble opinion in view of the judgment of the Honourable Supreme Court in **State of HP Vs Lekh Raj and another reported in AIR 1999 SC 3916 and further even if a search proceeding is conducted violating some rules, the material recovered under the said search proceedings can be taken in to consideration while appreciating the evidence. Honourable Supreme Court in State of MP through CBI., Etc Vs. Paltan Mallah, Etc reported in 2005 AIR (SCW) 455,** held that "So far as the alleged illegality of the search is concerned, it is sufficient to say that even assuming that the search was illegal and the seizure of the articles is not vitiated. It may be that where the provisions of Sections 103 and 165 of the Code of Criminal Procedure are contravened the search could be resisted by the person whose premises are being searched. It may also be that because of the illegality of the search the Court may be inclined to examine carefully the evidence regarding the seizure. But beyond these two consequences, no further consequence ensues." and further held that the general provisions given in the Code of Criminal Procedure are to be treated as guidelines and if at all there is any minor violation, still the court can accept the evidence and the courts have got discretionary power to either accept it or reject it.

412. The prosecution also adduced evidence about functioning of Excel porting feature available in IMS through Mr. Chintapalli Satya Srinivas (PW67), Mr. V.S. N. Murthy (PW68) and Mr. Chaitanya Madala (PW69) and the investigating officer Mr. S.A. Vadud (PW215) and exhibits P2160 and P2161.

413. As per the evidence of Mr. S.A. Vadud (PW215) on 07-03-2009 proceedings were drawn in the presence of Mr. Chintapalli Satya Srinivas (PW67), Mr. V.S. N. Murthy (PW68) and Mr. A.Srinivas Kishan (PW71) and others. The contention of the accused is that the commencement and closing time of the proceedings were not mentioned in exhibit P2161. Mr. S.A. Vadud (PW215) admitted the same in his evidence and he deposed that IMS screen shots were taken from test environment. He further deposed that Mr. D. Shiva Ram (PW89) an FIC from Finance department was also present at that time. According to his evidence login ID 39853 was displayed in the screen shot and five sample invoices with "S" status were demonstrated under the proceedings and he had not collected any evidence about login ID used on that day and proceedings do not reflect over using the computer at that time. He admitted that the data covered by the proceedings was burn on to a CD. It is the contention of the defence is that the said CD is not filed. As per his evidence the five invoices were picked up

from IMS test environment. So the contention of the defence that the said five invoices are not part of 7,561 invoices is not tenable because in test environment, sample invoices will only be demonstrated.

414. Mr. Chintapalli Satya Srinivas (PW67) in his evidence deposed that the roles of Admin and SU were demonstrated at the time of proceedings and screen shots were taken under exhibit P2160 is the screen shots relating to sample five invoices and the panchanama proceedings were covered by exhibit P2161 and Mr. V.S.N. Murthy (PW68) deposed that on the request of CBI the data was retrieved and they issued certificates for the printouts covered by exhibits and they were signed by Mr. Rajesh Andi and Mr. Chaitanya Madala along with him. The accused A7 in his arguments repeated the same arguments for these aspects also which were rejected by me earlier as hyper technical and same reasoning applies for these arguments also submitted by him as his arguments are nothing but repetition of same things and facts submitted about exhibit P2159 proceedings. In view of the above facts and circumstances, I am of the opinion that the evidence produced by the prosecution proved as to how SU functionality available in IMS can be used to hide and display the records and exhibit P2161 proceedings establish the case of the prosecution about the same.

415. The process of generation of "S" status invoices is only to inflate the revenues and this act lead to the fabrication of fixed deposits, bank accounts, company accounts and financial statements as per the case of the prosecution. It appears all the "S" status invoices are available only till 31-12-2008 and it is the case of the prosecution that "S" status invoices were not generated subsequent to 31-12-2008 as the alleged fraud came to light in view of the statement of the accused A1 on 07-01-2009. The case of the prosecution that the process of generating "S" status invoices was deposed by Mr. P.B.V. Suresh Kumar (PW115), Mr. K. Malla Reddy (PW116) and P. Gyana Prasad (PW194) who are from the finance department of M/s. SCSL and as per their evidence the same was done at the instance of the accused A9 and he was providing the required details for raising the invoices and that "S" status invoices cannot be seen in FIC login and they are visible only in Admin login which is available to a select people in AR team managed by the accused A7 at that time.

416. As per the evidence of Mr. P. Gyana Prasad (PW194) he was receiving deposit letters from the accused A8. It is the case of the prosecution that all the "S" status invoices are off shore invoices only as ONSITE invoice would have greater risk of being exposed and the above witnesses are lower rung employees and they do not know the larger game plan of the accused and ultimate object of the conspiracy and they were only acting as per the dictations of their superior and therefore, the contention of the accused that they are on par with the accused A7 to A9 is not correct and tenable and the business circle heads had no role in accounting aspects and as such they have had no chance to know about the conspiracy hatched by the accused in the case and the accused and their game plan generated fake invoices to inflate the

sales and to support the same they falsified the records of the company like bank statements, fixed deposits and account books of M/s. SCSL in OF.

417. The accused A7 in his arguments stated that the independent witnesses and the other witnesses from IIS department are not the users of IMS package in normal course of business and Mr. D. Shiva Ramu (PW89) have no access to Admin or SU login and the proceedings do not reflect as to who logged in to IMS and if proceedings were really happened one should assume that employees of M/s. SCSL present in the proceedings were aware of the password of Admin and SU login and therefore, it is against the case of the prosecution. As per the evidence of witnesses IIS people developed the IMS software. Being developers of the software, they will know how to run it in test environment and it is not their case that they conducted proceedings in production environment. Therefore, the contention of the accused A7 cannot be accepted. Presence of Mr. D. Shiva Ramu (PW89) is disputed saying that he is from Mayfair building of M/s. SCSL whereas proceedings were conducted at My Home Hub premises of M/s. SCSL. It is pertinent to note down that Mr. D. Shiva Ramu (PW89) was not questioned on this aspect as to how he can present at that time. Therefore, now his presence cannot be doubted on hypothetical questions.

418. The accused submitted the sheets 2 and 3 of exhibits P2160 contains 3 screen shots which are the replica of sheets 2 to 4 of exhibit P2166 said to be provided by Mr. V.S.N. Murthy (PW68) on 04-03-2009 and the option “import” shows that it is the screen shot of IMS in the year 2003 and as per the evidence of Mr. P.B.V. Suresh Kumar (PW115) this option is not available in IMS since the year 2004. I already discussed about the evidence of Mr. P.B.V. Suresh Kumar (PW115) on this aspect and held that his evidence on this aspect cannot be taken in to consideration without questioning Mr. V.S.N. Murthy (PW68) or Mr. Chaitanya Madala (PW69).

419. The accused A7 in his arguments submitted that five sample invoices under exhibit P2160 were not part of the 7,561 invoices and the investigating officer was having information about the same as they conducted proceedings under exhibit P2153 on 05-03-2009 and it indicates that there are some other “S” status invoices apart from 7,561 invoices and it goes against the case of the prosecution. This argument is not tenable in the light of the evidence that these five sample invoices were taken in test environment for demonstration purpose on SU login to show that they are not visible from FIC login. It is not the case of the prosecution that they are collected from production environment and they are part of 7,561 invoices. It is the case of the prosecution that the SU features as displayed in test environment covered by the proceedings are available in production environment also and using the same 7,561 invoices generated through Excel porting were hided from other logins and there is nothing elicited from the evidence of Mr. V. S. N. Murthy (PW68) that the test environment used by them is different from the production environment and his answer that the features in test servers may not be

available in production server is on a different context regarding making enhancements in test server at the request of process owners and after testing by the process owners, pushing them to the production servers. Here Mr. V.S.N. Murthy (PW68) speaking about the proceedings deposed about test environment but not about test server.

420. In view of the above circumstances the contention of the accused that the screen shots and data in test server and production server may not be the same is not correct. The evidence of the prosecution discussed above shows that the prosecution established about the features of IMS package used in ordinary course of business by M/s. SCSL where the alleged fake invoices were generated to inflate the sales.

421. As per the case of the prosecution Excel porting feature available in Admin login of IMS with facility to export Excel files in to the IMS using the feature of ARC and ARC BA Porting invoicing for the purpose of uploading partial bills and the feature of Import for the purpose of uploading consolidated bills in IMS and these features were used to upload billing advices for raising 7,561 fake invoices in IMS and the facility SU was used to hide the same and the prosecution demonstrated these features are available in production environment through exhibits P2166, P2167, P2168, P2158, P2159, P2160 and P2161 and the evidence shows that these features were being used by the AR team of the finance department. These findings are also corroborated by the observations in the following paras.

422. It is the case of the prosecution that in the course of investigation Mr. S.A. Vadud (PW215), CBI Inspector retrieved invoices that were Excel ported in the IMS, on 05-03-2009, under exhibit P2153 proceedings in the presence of Mr. Chintapalli Satya Srinivas (PW 67), Mr. V.S.N. Murthy (PW68), Mr. Chaitanya Madala (PW69), Mr. G. Raghuveer (PW70) and Mr. A.Srinivas Kishan (PW71) and others and found that the invoices were under 3 categories namely “H”, “S” and “I” and Mr. Chaitanya Madala (PW69) by running SQL queries in IMS database server retrieved the invoice records and relevant 15 fields out of 41 fields available for each invoice record were selected and the retrieved data was transferred to Excel sheets and printouts were being taken and initially result of 47,021 records were given for the dates in between 01-04-2003 to 31-12-2008 and these records are from partial bill table.

423. The prosecution in support of its case relied upon exhibits P2143 to P2153 and also exhibits P2169 to P2171. The prosecution contended that 7,561 invoices were raised using Excel porting feature available in Admin login of IMS and hidden them using “Hide” feature available in SU in IMS and it was done at the instance of the accused A7 and A9 by Mr. P.B.V. Suresh Kumar (PW115) and K. Malla Reddy (PW 116) corroborated by the evidence of Mr. A.Srinivas Kishan (PW71) and Mr. U.V. Naveen Kumar (PW86) and exhibit P2220 and the case of the prosecution is that the data relating to 7,561 “S” status invoices saved in servers of M/s. SCSL were recovered with the help of Mr. A. Srinivas Kishan (PW71) and his team

covered by exhibits P2203 to P2220 and the prosecution further contended that the back up of IMS , SPR PBMS, ONTIME and OPTIMA collected from the servers covered by MO4 was sent to Government Examiner of Questioned Documents, Hyderabad (GEQD) (henceforth referred as GEQD for the sake of brevity) and the same was established that IMS contain 7,561 "S" status invoices and same was proved by the evidence of Mr. G. Raghuveer (PW70) and Mr. M. Krishna (PW120), expert of GEQD and corroborated by the evidence of Investigating officer and exhibits P2592 and P2596 expert reports about the analysis of MO4 External Hard disk containing the back up of above softwares handed over by Mr. G. Raghuveer (PW70) to CBI.

424. It is further case of the prosecution that exhibit P2143 is the screen shot of SQL query and exhibit P2144 are the partial bill details print outs of 15 fields after execution of SQL query containing 27,604 records and that exhibit P2145 is the screen shot of SQL query for consolidated bills from 01-04-2003 to 31-12-2008 and that exhibit P2146 are the print outs of (15) fields of consolidated bills and exhibit P2147 is the print outs of screen shot of SQL query for "S" status records and that exhibit P2148 is the print out of the two records of "S" status records on partial bills and that exhibit P2149 Query was run for consolidated bills with "S" status which yielded 7559 under Ex.P2150.

425. Mr. S.A. Vadud (PW215) investigating officer deposed that on being informed about the Excel porting feature in was decided to retrieve the data pertaining to the invoices raised in IMS using this feature and as per his evidence on 05-03-2009 exhibit P2153 proceedings were conducted for retrieving the data excluding the advance, proforma and credit note invoices during the period from 01-04-2003 to 31-12-2008 in the presence of above stated witnesses and others.

426. Mr. S.A.Vadud (PW215) investigating officer further deposed that in the course of investigation he received backup of IMS under exhibit MO4 external Hard disk and it was forwarded to GEQD and they after analysis of MO4 provided report under exhibit P2592 and same tallied with the data retrieved under exhibit P2153 proceedings relating to 7,561 "S" status invoices.

427. The learned counsel for the accused and also the accused A7 in their arguments submitted that S.A. Vadud (PW215) in the cross examination deposed that he did not collect backup of IMS server from M/s. SCSL or sent the same to the GEQD and therefore, his evidence in chief examination is false. It is pertinent to note down that Mr. G. Raghuveer (PW70) in his evidence deposed that they have provided external hard disk containing the backups of the data of all the relevant applications stated by him and he identified the MO4 external hard disk as the said hard disk provided to CBI. The accused contended that in the cross examination he stated that he did not personally recover the data under MO4 and he has no access to the

servers and there is a possibility of adding or deleting the data available in MO4 after it was handed over to CBI.

428. It is to be remembered that as per his evidence retrieval of data was conducted in his presence by his team and in that context he was saying that the data was retrieved personally by him and it does not mean that he personally operated the systems to retrieve the data. Therefore, the contention of the accused that he did not personally recover the data is hyper technical and reading between the lines because the evidence of the witness shows that he was present and his team retrieved the data and MO4 was handed over to CBI and further his statement that there is a possibility of adding or deleting data is a general statement and nothing was on record for coming to a conclusion that the data was modified in any manner after MO4 was handed over to CBI.

429. The accused in their arguments contended that in the evidence of Mr. V. Srinivas Rao (PW218) he did not state about collection of MO4 though Mr. S.A. Vadud (PW215) deposed that it was collected by one of the members of the team. It is pertinent to note down that Mr. V. Srinivas Rao (PW218) in the cross examination while he was confronted with a letter by the defence, stated that it is a letter of advice addressed to GEQD, Hyderabad is sent one hard disk bearing number 2HBESH56 containing the backup of software applications and along with the letter of advice he sent list of 7,561 invoice numbers and Mr. K. Nagender Rao, Inspector of CBI had sent a letter of advice on 06-03-2009 to GEQD, Hyderabad and in the said letter he referred the letter dated 05-03-2009 and exhibit P2592 in sheets 5 to 18 contain list of invoice numbers sent by him to GEQD on 05-03-2009.

430. It is pertinent to note down that Mr. G. Raghuveer(PW70) deposed that they provided MO4 hard disk bearing serial number 2HBESH56 though he did not state exact date of handing over the same to CBI. However, the evidence of Mr. V. Srinivas Rao (PW218) in the cross examination relating to his letter dated 05-03-2009 in the case that MO4 might be handed over to CBI either on 04-03-2009 or 05-03-2009 and therefore, he could address letter on 05-03-2009 to GEQD for analysis of data available in MO4.

431. On perusal of evidence of Mr. S.A. Vadud (PW215), Mr. V. Srinivas Rao (PW218) and Mr. G. Raghuveer (PW70) there is some confusion about the date of handing over MO4 to CBI. The confusion may be on account of lapse of memory and also on account of collection of voluminous material collected by CBI in the course of investigation which is unique to this case. This circumstance alone will not dent the credibility of the proceedings under exhibit P2153 in any manner as Mr. S.A. Vadud (PW215) categorically deposed that on information about Excel porting, they decided to retrieve the invoice data from IMS.

432. So conducting proceedings on prior information is a natural course of event and it is unnatural. The accused particularly the accused A7 submitted so many things reading in

between lines and splitting the words applying his opinion forgetting that evidence should be read as a whole and appreciated but not in hyper technical manner basing on stray observations and sentences made in the evidence leaving the crux of the evidence aside. The accused A7 in his arguments submitted that as per exhibit P2592 GEQD report the file in the hard disk was created on 28-02-2009 and modified on 28-02-2009 and accessed on 04-03-2009 and it shows that the file was created after the investigation was started by CBI and accessed prior to 05-03-2009 and therefore it shows that CBI was having access to 7,561 invoices prior to the date of proceedings under exhibits P2153 conducted on 05-03-2009 and therefore, it shows that the said proceedings were fabricated to create record.

433. The evidence of Mr. G. Raghuveer (PW) shows that MO4 hard disk was handed over to CBI and the evidence of Mr. K. Srinivas Rao (PW218) in the cross examination further shows that letter was addressed to GEQD on 05-03-2009 which was also referred in the letter dated 06-03-2009 of Mr. K. Nagender Rao. These circumstances lead to show that the data in the hard disk might be created prior to 05-03-2009. So it appears that it was handed over to CBI on 04-03-2009 and that is why the last access date is showing as 04-03-2009 and hence there is nothing wrong in addressing letter on 05-03-2009 with invoice numbers by Mr. K. Srinivas Rao on 05-03-2009 as the data was already available in the hard disk.

434. As already stated above Mr. S.A. Vadud (PW215) says that on information about Excel porting they decided to retrieve the data of invoices in IMS on 05-03-2009. His statement also corroborates my observation that the hard disk was given to CBI on 04-03-2009 and therefore having knowledge about the information of the invoices ported using Excel facility, Mr. S. A. Vadud (PW215) decided to conduct the proceedings on 05-03-2009 to verify the same and I do not find any circumstance to doubt the proceedings conducted on 05-03-2009 more so when the witnesses referred above categorically deposed about the proceedings conducted on 05-03-2009 under exhibit P2153.

435. Mr. Chintapalli Satya Srinivas (PW 67) evidence discloses that on 05-03-2009 Satyam employee retrieved invoice record from IMS server and the CBI officer collected information of 15 fields out of 41 fields and as per his evidence he signed the printouts which were taken at that time and he identified exhibits P2143, P2144, P2145, P2146, P2147, P2148, P2149, P2150, P2151 and P2152 documents covered by exhibit P2153 proceedings. His evidence shows that SQL queries were run by Satyam employee to recover the invoice records and exhibit P2148 contained information about two records of “S” status invoices based on partial bills and exhibit P2150 contained records of 7,559 “S” status invoices based on consolidated bills and his evidence also shows that invoice records of some clients like, World Bank, Caterpiller and other companies were also retrieved covered by exhibit P2152. The accused cross examined him at length. But his evidence that Mr. S.A. Vadud (PW215) conducted proceedings on 05-03-2009 remains unshaken. Being an independent witness and a person not

having personal knowledge about the data stored in the servers of M/s. SCSL and the infrastructure available in M/s. SCSL, we cannot expect him to speak about minute details relating to technical aspects on retrieval of the data though is a computer programmer in University of Hyderabad at Gachibowli which is near to My Home Hub of M/s. SCSL at Madhapur.

436. Mr. V.S.N. Murthy (PW68) is working in Enterprise Information Systems department of M/s. SCSL which developed the software applications used for generating the invoices by the finance department of M/s. SCSL. As per his evidence he attested exhibits P2143 to P2164 documents and the data was retrieved on the request of CBI and certificates were issued for the printouts covered by the said exhibits and they were attested by Mr. Rajesh Andi and Mr. Chaitanya Madala (PW69) and he further deposed that they retrieved invoices generated through consolidated billing from IMS production server and 7,559 invoices are shown under consolidated billing and two invoices were shown on partial bills with “S” type and CBI also asked them to generate invoices pertaining to customers like World Bank, Caterpiller and some Indian customers and queries were run to generate the data and exhibit P2170 and P2171 are the certificates issued for the printouts. Here it is pertinent to note down that the said certificates are valid certificates issued under section 65B of the Evidence Act, 1872 for the reasons already stated by me in above paras as Mr. V.S.N. Murthy (PW68) is a responsible person working in EIS department of M/s. SCSL which developed these software applications.

437. Mr.V.S.N. Murthy (PW68) deposed that exhibit P2169 is a certificate issued for invoices generated through partial billing from IMS production server and exhibit P2170 and P2171 are the certificates issued for the invoices pertaining to customers like World Bank, Caterpillar and some Indian Customers. The said certificates bear dates as 06-03-2009 and 07-03-2009 based on the same it is contended that they were not issued for the proceedings covered by exhibit P2153 conducted on 05-03-2009. Mr. V.S.N. Murthy (PW68) was not questioned as to how these certificates contained dates as 06-03-2009 and 07-03-2009. Admittedly there were proceedings on 06-03-2009 and 07-03-2009 as well. So those certificates may relate to the said proceedings and the witness on account of voluminous records involved in the case might have stated dates wrongly and therefore based on the proceedings under exhibit P2153 cannot be doubted.

438. The accused in their arguments submitted that Mr. Chintapalli Srinivas (PW77) deposed that all the servers of M/s. SCSL are under the control of N&S department and therefore, it is the contention of the accused that Mr. V.S.N. Murthy is not competent to issue the certificates. As already discussed Mr. V.S.N. Murthy is from IIS department of M/s. SCSL which is responsible for the development of software applications used for generating the invoices and the data retrieved relates to IMS server therefore, Mr. V.S.N. Murthy (PW68) would be a competent person as a responsible officer from IIS department present at the time of the

proceedings to sign the certificate as the evidence discussed above shows that N&S department has provided access to the computer systems and servers for retrieval of the data though IIS employees have no access to production servers.

439. Using of the word Microsoft SQL server instead of SQL query analyzer appears to be a mistake in using technical words in exhibit P2169 certificate about exhibit P2143 document. Such mistakes will occur while mentioning technical words due to complicated software technologies are used by M/s. SCSL.

440. As per his evidence the information is based on the data available in the production environment and that CBI has asked them for a consolidated statement of invoices generated and amounts and the information is based on the data that is available in the production environment and that as part of consolidation statement, number of invoices with “S” type both from consolidated bills and partial bills and invoice amount and the receipts and receipt amount against these invoices was provided. This is for the period from 01-04-2003 to 31-12-2008 and that exhibit P2172 contained consolidated statement of invoices and the amounts with “S” type generated through partial billing and consolidated billing and the invoices generated “S” status do not have supporting source system information.

441. Mr. Chaitanya Madala (PW69) deposed that he was present assisted in the retrieval of data covered under exhibits P2143 to P2154, P2158 to P2161 and P2166 to P2171. The contention of the accused is that as per his evidence Mr. S.A. Vadud (PW215) before commencement of proceedings has briefed all the persons present there about fake invoices having been generated in IMS server of Ms/. SCSL for uploading data by Excel porting during the period from 01-04-2003 to 31-12-2008 and further he deposed that he do not know about the contents of the data and that he assisted in the retrieval of the data. As already discussed above, MO4 was handed over to CBI prior to 05-03-2009. Therefore, Mr. S.A. Vadud (PW215) briefing the persons will not be a surprising aspect. Mr. Chaitanya Madala (PW69) is a technical person and he need not have personal knowledge about the contents of the documents covered by exhibit P2153 proceedings. His role is limited to the extent of retrieval of the data with the help of SQL queries from IMS server as he is having knowledge about the functionalities available in IMS software and also in SQL program and Microsoft Visual Basic used for developing IMS software.

442. The accused in their arguments submitted that as per the evidence of Mr. Chintapalli Satya Srinivas (PW67) on 04-03-2009 he was explained about the functioning of IMS and OF in M/s. SCSL by Mr. S.A. Vadud (PW215) and he was informed that documents contained in exhibits P2143 to P2152, P2154, P2155, P2157, P2158 and P2162 would be available in the servers and they will be retrieved by running SQL queries and therefore it leads to a conclusion

that CBI was already having knowledge about these facts and as such retrieval of the same on 05-03-2009 is a fabricated query used to concoct documents in support of their case.

443. It is the case of the prosecution that on 05-03-2009 proceedings under exhibit P2153 in the presence of independent witnesses and employees of M/s. SCSL from IIS department. As already discussed above the evidence of independent witness coupled with the evidence of employees of M/s. SCSL which is corroborated by the evidence of investigating officer shows that proceedings were conducted on 05-03-2009 and data was retrieved from IMS server of M/s. SCSL as narrated in exhibit P2153 proceedings. In the said circumstance, the evidence of Mr. Chintapalli Satya Srinivas (PW67) that on 04-03-2009 he was informed about the documents going to be retrieved would not discredit the proceedings covered by exhibit P2153 in any manner and more so when MO4 containing data was already with the CBI by 04-03-2009 and the investigating officer deposed that on prior information he decided to retrieve the data on 05-03-2009.

444. Mr. S.A. Vadud (PW215) in the cross examination categorically deposed that he took the assistance of N&S people of M/s. SCSL for login and ID pass words to access the computer systems used for the proceedings and he categorically stated that it was not reflected in exhibit P2153 proceedings. It is pertinent to note down that the accused did not choose to question Mr. V.S.N. Murthy (PW68) and Mr. Chaitanya Madala (PW69) as to how they could access the systems. Probably to avoid clarifications from technical people, they were not asked about the said aspects. Under the said circumstances I am of the opinion that though proceedings do not reflect about N&S people providing login ID and pass words, the proceedings cannot be discarded or doubted and the proceedings need not reflect each and everything as expected by the accused. It is sufficient if the proceedings narrates summary of the happenings occurred at the time of the proceedings. Investigating officer is not expected to visualize the defence going to be taken by the accused in the trial and mentioning everything to meet such contingencies would be more unnatural and no investigating officer would able to conduct proceedings if things are visualized in the point of the accused. In my considered opinion the proceedings must contain information which is sufficient to know the things happened at that time and it need not be a detailed story running in to hundreds of pages which is neither practicable nor possible and unwarranted.

445. It is a known fact that N&S people of M/s. SCSL will be looking after the networking and systems of M/s. SCSL and they will be providing login ID and passwords to the employees working in the other department using the computer systems to access the servers maintained by M/s. SCSL for their business activities. Therefore, they are the competent people to provide login ID and password informations to access the computer systems and servers maintained in the company. Hence, the contention of the defence that why should the assistance of N&S people is required when employees of IIS department of M/s. SCSL were present at the time of

the proceedings is not tenable. These contentions raised by the accused A7 in his arguments, I must say are so hyper technical and need not be considered in view of the principles laid down by the Honourable Supreme Court in **State of HP Vs Lekh Raj and another reported in AIR 1999 SC 3916.**

446. The investigating officer generally would note as to how the proceedings were happened and he may not know minutely about all the technical issues while running SQL queries to extract the data from the server. So it is not possible for him to note down minute and complicated technical aspects in the proceedings. In exhibit P2153 he narrated the relevant information based on which any one can say that proceedings were occurred on 05-03-2009 and data was retrieved as mentioned in the proceedings. It is pertinent to note down that the accused A7 is the person who cross examined the witnesses from M/s. SCSL deposed on the technical aspects. For the reason best known to him he did not choose to question those witnesses on minute and complicated technical aspects relating to exhibits P2153. Surprisingly he put those questions either to Mr. Chintapalli Satya Srinivas (PW67) or Mr. S.A. Vadud (PW215) who are independent witness and investigating officer respectively who do not have detail knowledge about the software applications. Apparently this methodology was adopted only to confuse the independent witnesses and investigating officer knowing fully well that they can not say explanations on complicated technical issues. Under those circumstances no value can be attached to the answers given by the independent witness or investigating officer to impeach the credibility of their oral testimony or the documents covered by the proceedings.

447. The evidence of Investigating officer shows that the data retrieved contained 41 fields and he selected only 15 fields as relevant for the case and the retrieved data was exported to Excel format and then printouts were taken. The evidence on record does not show that the data was either modified or altered in any manner while exporting the same to Excel format. Mere possibility of editing is not sufficient to say that the data was edited unless there is evidence to say that the data was edited. Mr. Chintapalli Satya Srinivas (PW68) also deposed that the data was exported to Excel format and printouts were taken and nothing was elicited from him to say that the data was edited at any point during proceedings before taking the printouts.

448. When coming to exclusion of credit note, it is the contention of the accused that the investigating officer excluded credit notes without any reason and as per the evidence of Mr. V.Ramesh Kumar (PW98) and Mr. R.V.V. Rama Rao (PW114) a credit note will negate the effect of an invoice in sales partially or completely depending on the amount of the credit note. This is a general statement made by the said witnesses. Nothing was elicited from the said witnesses or any other witness to say that there are credit notes existing in IMS against any one of 7,561 invoices and therefore, the net impact on the revenues would have been zero for that invoice. Hence, their evidence will not help the case of the accused on this aspect.

449. The accused A7 in his arguments has raised certain aspects that exhibit P2146 is a printout of 27,064 records of consolidated bills and under exhibit P2153 at page 1 for an invoice with status “A” and invoice date of 23-01-2004 the project ID is “TPM-03012” and there are many such instances in the document for invoices with status “A” and “H” and similarly exhibit P2144 printout of 47,021 records of partial bills and in page 3624, an invoice with status “H” with date 24-03-2006 the project ID is “04015710” and the project IDs were not as per convention of eight digits and which are non numeric did not exist in OPTIMA and therefore, it creates doubt over the proceedings. The learned Special Public Prosecutor submitted that the technical people examined by the prosecution were not questioned about these aspects and exhibits P2197, P2339 and P2432 relates to different context and nobody knows how software acts behind the screen and therefore, few such differences cannot be taken in to consideration to throw away the entire proceedings.

450. When coming to printing of the documents the accused contended that the evidence of Mr. Chintapalli Satya Srinivas (PW67) on this aspect creates a doubt and further contended that it is not possible to print all the sheets and thereafter to subscribe signatures in the time referred in the proceedings. Mr. Chintapalli Satya Srinivas (PW67) deposed that he do not remember how many printers were used for taking the printouts and printers are not available near the computer systems and he cannot make any comment about the commands used take the printouts. Here it is pertinent to note down that as stated above these questions were not put to the witnesses from Ms/. SCSL as to how they could take the printouts with in the time mentioned in the proceedings. Mr. Chintapalli Satya Srinivas (PW67) is an independent witness present to witness the happenings. So asking him to compare the printouts and the SQL queries ran at that time is not correct. The proper person to compare the printouts and SQL queries is Mr. Chaitanya Madala (PW69). Mr. V.S.N. Murthy (PW68) deposed that he cannot explain SQL queries as he has no knowledge in SQL programming. Surprisingly the accused A7 did not ask Mr. Chaitanya Madala (PW69) the questions which were put to Mr. Chintapalli Satya Srinivas (PW67) regarding comparison of the output and SQL queries. Hence, the evidence of Mr. Chintapalli Satya Srinivas (PW67) will not help the case of the accused on this aspect and based on his answers exhibits P2144, P2146, P2148, P2150 and P2152 cannot be doubted.

451. The evidence of the investigating officer discloses that the above documents bear a header “Results” at the center of all the pages and they bear page numbers also at the bottom Mr. S.A. Vadud (PW215) in the cross examination deposed that the size of Excel sheet was adjusted for printing purpose and except that no formatting or editing was done and at the time of printing the option for inserting page numbers were selected but he does not know how the word “Results” appeared on the top of the sheets. It is true that there are sheets attached to these documents with certain printed matter to identify the documents as they are voluminous. I don't think attaching those sheets has effected the data retrieved in any manner and infact attaching

the said sheets is for the sake of convenience and identification in future as the data is voluminous.

452. The accused in their arguments submitted that none of the persons present during the proceedings were conversant with the data in IMS as users in the regular course of business and none from finance department was present and there is no information in exhibit P2152 as to who identified World Bank, Caterpillar and Certain Indian based groups and why 24 fields were retrieved and printed for this data instead of 15 fields as done at that time. As per the proceedings Mr. Chaitanya Madala (PW69) ran the queries to get the information covered by the proceedings. He was not asked about the above doubts and now raising doubts in the arguments. So these arguments are without any basis and hence not tenable.

453. Mr. S.A. Vadud (PW215) in the cross examination deposed that N&S department has provided access to the printers during the proceedings. So there cannot be any doubt about the using of the printer at the time of the proceedings to take the printouts. The accused contended that Mr. S.A. Vadud (PW215) deposed that the data retrieved was burnt on to a CD and as per the evidence of Mr. R.V.V. Rama Rao (PW114) the optical drive in the laptops and desktops provided by M/s. SCSL would be disabled. The argument of the defence on this aspect is of two fold contradicting with each other. One is that CD is not filed in to court other is that optical drive in the computer systems were disabled in M/s. SCSL. If one is true, the other should be incorrect. If CD is there disabling optical drive would not arise. If optical drive is disabled a CD cannot be burned. Therefore, non filing of CD would not discredit the proceedings as the happenings were recorded in exhibit P2153 proceedings and the printouts of the data retrieved is also filed along with said proceedings supported by necessary certificates issued by Mr. V.S.N. Murthy (PW68) and also signed by Mr. Chaitanya Madala (PW 69) under exhibits P2169, P2170, P2171 certificates for exhibits P2143 to P2152 and P2154 to P2160 documents.

454. Accused A7 in his arguments submitted that the stationery used to print the data is also an important aspect and it creates a doubt on the proceedings stating that Mr. S.A Vadud (PW215) in the cross examination stated that the stationery was secured after reaching My Home Hub location and it was secured during proceedings as the paper with required size and quantity was not available in that location though printers having capability to print on the said paper size is available and then stationery was secured from outside and according to his evidence two printers were used on that day. The contention of the accused is that it is not mentioned in the proceedings. The investigating officer deposed that he is not aware about the stationery shops not available in an around that location. Upon perusing the evidence of the investigating officer on this aspect it is very clear that as they required paper was not available at that time and therefore it was secured from outside. Hence, I do not find any unnatural thing on this aspect to doubt the veracity of the proceedings.

455. The accused A7 in his arguments submitted that as per exhibit P2153 all the material objects were collected for the purpose of investigations and it indicates that server was also collected but it is not produced before the court. Mr. S.A. Vadud (PW215) in the cross examination deposed that he was aware of the difference between documents and material objects and he admitted that IMS server was a material object. He did not say that IMS server was seized and collected under the proceedings. It should be remembered that the data retrieved was IMS server which is a live server. If it is seized the entire business of the company would come to halt. So the question of seizure of a live server would not arise and reading the word "Material object" that it includes server also is not correct and tenable.

456. The accused in his arguments submitted that as per the evidence of investigating officer, he took a hour's time to print exhibit P2155 which consists 363 pages and it is the speed of printing, it would take not less than 18 hours of time to prints Annexure -"C", "F", "L" and "P" and to subscribe the signatures and as per the proceedings they were concluded in 10 hours between 11:00 AM to 8:00 PM and the witnesses cannot subscribe the signatures continuously on more than 6,000 pages and therefore, it is impossible to conduct proceedings on 05-03-2009 and hence it creates doubt.

457. Mr. Chintapalli Satya Srinivas (PW67) categorically deposed that he subscribed signatures on all the papers on 05-03-2009. Nothing was elicited from him to doubt his testimony on that aspect. So also nothing was elicited from Mr. V.S.N. Murthy (PW68) and Mr. Chaitanya Madala (PW69) as to the possibility of completing the proceedings within the time mentioned in exhibit P2153. The absence of evidence no assumption or presumption can be drawn to say that it is impossible to print the documents and to make signatures on all the pages in 10 hours. Even for the sake of arguments, it for a while it is presumed that it may not be possible to print more than 6,000 pages and to subscribe signatures, one thing is certain that data was retrieved as narrated in the proceedings within the time mentioned in the proceedings. So as already discussed above even if the search and seizure proceedings are not legal, the material collected during the said proceedings is admissible in evidence as per the judgment of the Honourable Supreme Court in **State of M.P. through C.B.I. Vs. Paltan Mallah etc., reported in 2005 AIR (SCW) 455.**

458. The accused A7 in his arguments submitted that the case of the prosecution is that 7,561 invoices with "S" status were hidden using SU login and if that was true they should show that they were last saved in IMS by login ID SU, but the data in exhibits P2150 and P2152 do not show any such login and contrary it shows login ID as Admin and it leads to a conclusion that they were never hidden as claimed by the prosecution. This argument is not tenable for the reason that it is the case of the prosecution that invoice was created and saved using login ID Admin in IMS and later it was hidden by using login ID Super User. Hence, in normal course of things it will capture login ID Admin only as last saved. Hence, it is not against the case of

the prosecution. The accused A7 further submitted that as per the evidence of Mr. Chaitanya Madala (PW69) time stamp will also be captured in IMS from August 2008 for a record saved in IMS, but as seen from exhibit P2150 and P2152 there is no time stamp anywhere. It is to be remembered that the data retrieved is from 01-04-2003 onwards till 31-12-2008. Mr. Chaitanya Madala (PW69) did not say that the data should be doubted since there is no time stamp. He was not asked as to the reason why time stamp is not available in exhibit P2150 and P2152 may be only to avoid clarification from him. Therefore, the arguments of the accused A7 will not carry any weight as we do not know what would happen in the background of a software at times. Merely because there is no time stamp the data cannot be doubted without asking the technical person why time stamp is not there when data is retrieved from IMS.

459. The accused A7 in his arguments further submitted that as per the evidence of Mr. V.S.N. Murthy (PW68) project ID is mandatory field in Excel porting in IMS and other method used for entering data from Front End is from PBMS. He deposed that he do not know whether project ID is mandatory field when data comes in to IMS from PBMS and as per his evidence the invoices with "S" status furnished to CBI did not get their input from PBMS. Mr. Chaitanya Madala (PW69) in the cross examination deposed that project ID is mandatory for uploading data through Excel porting in IMS and project ID is mandatory for sending data from PBMS to IMS and there is no other method from Front End and the column "fldprojectid" in exhibit P2146 pertains to project ID code. The accused contended that in exhibit P2150 field "fldprojectid" in page 11 (row 7 and 17), page 12(row 17 and 18) and page 57(row 13 and 15) they are blanks and since project ID is mandatory, there should not have been any data in exhibit P2150 where the field was blank and it shows that the data was not fed in to IMS from the front end and the technical team of IMS will have access from its back end and there is a possibility of inserting records from the back end.

460. The above contention is not base on the evidence of Mr. Chaitanya Madala (PW69) that the data covered by exhibit P2150 was pushed in to IMS from its back end. The said contention is based on the general statement made by him in the cross examination. There was no specific answer elicited that this data also pushed from back end by the technical team of IMS in to the production server. This argument is a far fetching argument based on few errors which may occur due to unknown behavior of the softwares at times, and it is an attempt to throw the blame on technical team of IMS for assisting CBI for the retrieval of data relating to 7,561 "S" status invoices which are said to be fake and pushed from the front end of IMS by AR team of finance department. The data in exhibit P2150 show login ID as Admin in IMS which indicates that the data was fed from the front end only. Mr. Chaitanya Madala (PW69) did not say that the data fed from the back end also show login ID as Admin.

461. The accused A7 in his arguments referred exhibit P2201 stating that there is a time stamp in the date column for "fldinvoiceraiseddate" and "fldinserteddate" whereas the data retrieved

under exhibit P2153 showing the details of 7,561 “S” status invoices and the time stamp is not there and it raises a doubt about the server from which the data has been retrieved. Exhibits P2201 and P2202 are details of the queries and screen shots to check on the seven customers who are alleged to be fake customers and it is the case of the prosecution that in this said case, things were conducted in normal course of business but the customers are fake, whereas the case of the prosecution about 7,561 invoices is that they were raised using Excel porting in IMS. Therefore, exhibits P2201 and P2202 are on different context and they cannot be compared with exhibits P2147, P2149 and P2150. Further this aspect was not pointed out either to Mr. Chaitanya Madala (PW69) or Mr. A.Srinivas Kishan (PW who are competent to explain the same, for the reasons best known to the accused A7. Therefore, the argument of the accused A7 is not tenable.

462. Exhibit P2592 is the report given by GEQD, Hyderabad based on the data from the back up of IMS package collected in MO4. Based on this the accused contended that the said data does not contain dates whereas the data covered by exhibit P2153 contained dates and the field “fldinvoiceAmt” in exhibit P2592 does not show “$” symbol whereas in exhibit 2150 field “fldinvoiceAmt” shows a “$” symbol.

463. Mr. M. Krishna (PW120) an expert from GEQD, Hyderabad deposed that CBI requested them to find the details of 7,561 invoices provided under MO4 and on analysis they found 7,561 invoices and as per Annexure total number of invoices is 7,843. Based on this the accused contended that the difference in number of the invoices creates doubt about the proceedings under exhibit P2153. The learned Special Public Prosecutor submitted that the data covered by MO4 was provided by Mr. G. Raghuveer (PW70) to CBI and the data covered by exhibit P2153 was retrieved on 05-03-3002 by Mr. S.A. Vadud (PW215) with the assistance of the employees of IIS of M/s. SCSL and these differences were not put to Mr. V.S.N. Murthy (PW68) or Mr. Chaitanya Madala (PW69) giving opportunity to them as to how those differences are possible and merely because of the said differences the proceedings under exhibit P2153 cannot be doubted as evidence on record categorically shows that the said data was retrieved on 05-03-2009 and further he submitted that as on the date of furnishing MO4 to CBI, the accused A7 was working in M/s. SCSL in finance department and the said data was said to be retrieved from IMS as per the evidence of Mr. G. Raghuveer (PW70) and therefore, they are the right persons to say about the difference pointed out in exhibit P2592 report and not Mr. M. Krishna (PW120) who is only an expert retrieved the data from MO4 hard disk and therefore, the arguments of the accused are not tenable.

464. It is true from the circumstances discussed above it appears that MO4 was handed over to CBI on or before 04-03-2009 and by that date the accused A7 was working in M/s. SCSL in finance department and as per the evidence of Mr. G. Raghuveer (PW120) MO4 contained data collected from IMS application. Therefore, there are any differences between the data

contained in MO4 and the data covered by exhibit P2153 proceedings which shows that the data was collected from IMS server of M/s. SCSL, proper persons to explain it is the technical persons or persons from finance department, but none of them deposed that the data contained in MO4 or the data retrieved under exhibit P2153 proceedings is not collected from IMS server of M/s. SCSL. Hence, the proceedings under exhibit P2153 should not be doubted based on the differences pointed out by the accused as stated above.

465. In the light of above discussion, I hold that the prosecution proved the proceedings covered by exhibit P2153 beyond all reasonable doubt and the said proceedings shows that on that day data retrieved from IMS server of M/s. SCSL contained 7,561 "S" status invoices and they were generated from Admin login in IMS and hided SU login in IMS.

466. The prosecution placed evidence to show that the 7,561 "S" status invoices were available in PDF format in the server of M/s. SCSL through the evidence of Mr. A.Srinivas Kishan (PW71) and exhibits P2203 to P2220 copies of invoices and exhibit P2221 certificate issued under section 65B of the Evidence Act, 1872.

467. The accused contended that Mr. A.Srinivas Kishan (PW 71) is not the competent witness to depose about these documents as he has no personal knowledge about the contents nor he printed them from the computer system. This argument is not tenable. Mr. A.Srinivas Kishan (PW71) in his evidence deposed that they furnished printouts of 7,561 "S" status invoices in PDF format from the year 2003 to 2008 along with the certificate under section 65B of the Evidence Act, 1872. Admittedly he is Vice President in EIS department of M/s. SCSL and as per his evidence his team retrieved these documents from IMS server under his supervision. Therefore, he being a responsible person in M/s. SCSL and as the documents were retrieved by his team, he is a competent person to issue a certificate under 65B of the Evidence Act, 1872 and being a technical person he would not have personal knowledge of the contents of the invoices as they were generated by the finance department in the course of business transactions of the company. In the cross-examination of the accused A7 he categorically deposed that the said documents were printed from the computer and he asked his team to get printouts of the invoices and they have taken the printouts and he has seen the original invoices in the computer system and printouts and in the cross-examination of the accused A10 he categorically deposed that he also took permission from Mr. Jayaraman (PW188) Company Secretary regarding certificates. Mr. Jayaraman (PW188) did not depose contrary to this evidence of Mr.A.Srinivas Kishan (PW71). In the cross-examination of the accused A2 he was asked about section 65B of the Evidence Act, 1872 and he categorically deposed that he under stood the provisions of section 65B of the Evidence Act, 1872, but he cannot say what are those parameters and as such now he cannot say whether the certificate under section 65B of the Evidence Act, 1872 is according to the said parameters or not. It is to be remembered that he is not a legal person to speak about the contents of section 65B of the Evidence Act, 1872.

Therefore, merely because he is unable to say the parameters, it cannot be said that the certificate issued by him is not valid when he says that he understood the provision and issued the certificate.

468. The accused A7 in the cross examination of Mr. R.V.V. Rama Rao (PW114) questioned him about e-mail address found on the invoices mentioned above by Mr. A.Srinivas Kishan (PW71) stating that the invoices contained e-mail address as RamaRao_Ramella@Satyam.com if they are raised in IMS from the year 2004 and prior to that it was in the name of Mr. Rakesh Garg and from the end of May 2008 a new e-mail address as AccountsReceivable@Satyam. com is created and same is to be displayed in the invoices raised in IMS from June, 2008 till date and exhibits P2203 to P2220 reflects the e-mail ID as AccountsReceivable@Satyam.com and therefore, the invoices would not have been the copies of invoices raised by the AR team during the relevant periods from the IMS and saved in PDF in IMS server at the relevant time. It is pertinent to note down that these questions were not put to Mr. A.Srinivas Kishan (PW71) who is a technical person and competent to say as to why the latest e-mail address has been appearing in the old invoices too. If it is asked to him, he would definitely say it is a bug in the software and as such only the latest e-mail address will appear on the invoice as available on the date of taking the printouts.

469. The accused conveniently did not put such questions to the technical persons and put such questions to a non-technical persons like Mr. R.V.V. Rama Rao (PW114) who in the cross-examination conveniently and smartly obliged the accused on certain aspects for the reasons best known to him. As rightly submitted by the learned Special Public Prosecutor Mr. R.V.V. Rama Rao (PW114) is not a competent person to speak on the aspects happening behind the screen of a software or changes that will happen in a software in case of e-mail address is changed in IMS. Therefore, I am of the considered opinion that based on the evidence of Mr. R.V.V. Rama Rao (PW114) on e-mail address, exhibits P2203 to P2220 cannot be discarded from consideration in the evidence.

470. The contention of the accused is that the investigating officer did not verify the original record available in M/s. SCSL to compare the documents provided to them to satisfy himself about the contents of the documents provided to CBI, the learned Special Public Prosecutor submitted that when the documents are certified under section 65B of the Evidence Act, 1872, they are admissible in evidence in a court of law and no other proof is required about the said documents and as such it is not necessary for the investigating officer to verify the documents available in computer systems of the company when the copies provided are certified under section 65B of the Evidence Act, 1872 by a responsible person of M/s. SCSL and when in his statement stated that they were retrieved by his team as per his instructions.

471. The accused A7 in his arguments submitted that the details of invoice number OFF-0607-21371 as available in the penultimate sheet of exhibit P2152 shown to Mr.V.Gouri Shanker (PW96) shows the name of the customer as State Bank of India dated 31-01-2007 for $22,711,965 for prject ID “0516240” whereas the invoice copy available in exhibit P2214 in Vol.1, page number 62 shows that it is raised on customer “GE Aviation” dated 08-02-2007 for US$ 2,699 for project ID “06078570”. As rightly submitted by the learned Special Public Prosecutor one or two difference here and there should not be taken in to consideration while considering huge and voluminous records of invoices raised in IMS over a period and exhibit P2152 were retrieved under exhibit P2153 proceedings on 05-03-2009 in the presence of Mr. V.S. N. Murthy (PW68) and exhibit P2214 were provided by Mr.A.Srinivas Kishan (PW71) and the accused A7 did not put any questions to them about this difference only to avoid clarification from technical persons and now in the arguments raised question without any basis.

472. The prosecution placed evidence to show that the “S” status invoices were raised by Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) on the directions of the accused A9 and for this purpose, the prosecution relied on the oral evidence of Mr. A.Srinivas Kishan (PW71) and exhibit P2200 to prove that Mr. K. Malla Reddy (PW116) had raised the “S” status invoices in Admin login and hidden the same using the SU login. The prosecution also relied upon the evidence of Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) and P. Gyana Prasad (PW194) to corroborate the above facts and circumstances.

473. The evidence of Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) shows that they worked in AR team of Finance department of M/s. SCSL during the period covered by 7,561 “S” status invoices.

474. Mr. P.B.V. Suresh Kumar (PW115) in his evidence deposed that initially, in the year 2002 he had been raising invoices in WORD document based on e-mails received from FIC (Finance Incharge) and in the year 2003, company implemented IMS then he used to raise invoices in IMS based on bills ported by FICs and that AR team will sometimes receive cheques directly form the customers and he used to scan the said cheques and mailing the same to accounting team and treasury team and that he used to give hard copy of the cheque to treasury team for depositing them in the bank and also he used to raise invoices from IMS for the bills generated by FICs and he used to prepare billing advices in Excel sheets and used to receive details of customer name and amount and Mr. Srisailam their reporting manager was providing the details and that he used to port the said details into IMS for billing purpose and raising invoices by coming to Admin login and to enter into IMS login they have to log into Admin and that he was generating invoices in Admin login and used to hide the same by entering into super user login and that Mr. Srisailam was providing the details. He further deposed that the said invoices after hiding can be seen only in Admin login and can not be seen in FIC login.

475. Mr. P.B.V. Suresh Kumar (PW115) in the cross examination further deposed that in his statement made to CBI, he stated that he used to raise fake invoices and used to hide them by using Super user login and that after generation of fake invoices he used to hide them in Super user login ID and password and with the help of those Super user login ID and pass word he used to hide the fake invoices generated by him through Excel porting and also stated that they started generation of fake invoices in the year 2002 and on average he used to raise about 150 to 200 fake invoices per a month and that when fake invoices through Super user login are hided those invoices are not visible to FICs and also stated that those fake invoices will be visible to those users who login in Admin.

476. In the cross examination of the accused A7 he deposed that he has no access in IMS and FIC and Mr. Srisailam was orally furnishing details of customers and amounts for preparation of billing advices by saying so he introduced new version stating that it was for testing purpose and after implementation of PBMS there were only two options in SU login and the option "Import" was removed. This version deposed by him was not stated earlier either in the statement given to CBI or the learned Magistrate or in the chief examination. It appears that he purposefully for the reason best known to him introduced this version very smartly in the cross examination only to help the defence for the reasons best known to him.

477. It is pertinent to note down that Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) as already discussed above, was cross-examined at a later point after some time at the request of defence to defer the cross-examination under the proviso of section 243 Code of Criminal Procedure. So also in the case of Mr. R.V.V. Rama Rao (PW114) and Mr. P. Gyana Prasad(PW194) apart from some other witnesses from M/s. SCSL. As rightly argued by the learned Special Public Prosecutor all the witnesses examined from M/s. SCSL would be having cordial relationship with the accused, as they are their Chairman, Managing Director, Co-employees and External auditors of the company. Therefore, those witnesses would not have any reason to have animosity to speak against the accused suppressing the truth. On the other hand they would be having a soft corner towards the accused. The accused contended that the investigating officers of CBI put pressure on those witnesses and threatened them with dire consequences to implicate in the case if they did not depose in favour of CBI. There is no positive evidence in support of this plea except giving suggestions to the witnesses in that regard. Suggestions cannot be taken in to consideration as evidence without concrete material proving the allegations.

478. Mr. P.B.V. Suresh Kumar (PW115) in the cross-examination by the accused A2 deposed that what he deposed in the chief-examination was due to the pressure of CBI officers and also alleged that he was beaten by Inspectors of CBI. It is pertinent to note down that his statement was recorded by a learned Magistrate under section 164 of Code of Criminal Procedure. The same was admitted by him in the cross questions of the learned Special Public Prosecutor and

he deposed that he did not state any falsehood before the Magistrate and the Magistrate asked him to give the statement without any fear and he made the statement without any fear. This shows that Mr. P.B.V. Suresh Kumar (PW115) for the first time in the cross examination for the reasons best known to him introduced a new story as if he made the statement in the chief-examination which is similar to his statement before the Magistrate recorded under section 164 Code of Criminal Procedure, on pressure of CBI officers and he went an extent of deposing that he was beaten by CBI officers. Considering the circumstances deposed by him, I am of the opinion that he introduced new story in the cross-examination for the reasons best known to him only to help the defence and therefore, no credibility be attached to his testimony in the cross-examination.

479. Mr. K. Malla Reddy (PW116) deposed that in the year 2004, he was raising onsite invoices and in the year 2005, he was given responsibility of updating client receipts and he used to get bank statements from treasury team as well as he was downloading from bank websites and that he was receiving statements from treasury team through e-mails and by hard copies and some times he used to get information over phone.

480. He further deposed that apart from this, he used to help invoice team for raising invoices and his reporting manager was Mr. Srisailam Chetkuru (A9) who asked him to help in invoicing and apart from this, he used to help in uploading billing advices which are saved in AR folder on server HMFNT 010 and he used to hide these invoices which are uploaded by me by using super user login and that for raising invoices, he used IMS login and for hiding invoices super user login in IMS and that Mr. Srisailam was providing the details of login IDs.

481. He further deposed that he used to account receipts based on bank statements in IMS and OF and he used to hide some receipts in super user login and his login ID for IMS was Admin login is MK24960 and Mallareddy for OF and that login ID mentioned in Ex.P2186 is his login ID. It is pertinent to note down that exhibit P2186 is the print out of the entries made by user ID MK24960 retrieved from IMS server and same was certified by Mr. V.S.N. Murthy (PW68) under section 65B of the Evidence Act, 1872.

482. Mr. K. Malla Reddy (PW116) in the cross-examination of the accused A4 he admitted about his statement made before the Magistrate under section 164 of Code of Criminal Procedure regarding raising of fake invoices and hiding the same and again in the cross-examination of the accused A7 he changed the story that they used to conduct testing of new features developed in IMS and Mr. P.B.V. Suresh Kumar (PW115) was uploading the billing advices in Excel format to test the new features and there were only two options visible in SU login used by him and after implementation of PBMS, the option “import” was not there, but he denied suggestions of the defence that on account of pressure of CBI officers he deposed false facts.

483. At this juncture it is pertinent to note down while cross examining some witnesses in the case, the accused elicited that the investigation officers who recorded their statements during investigation are present in the court at the time of their evidence in the court in the case and based on this aspect submitted arguments that the investigating officers were present in the court to put pressure on the witnesses to depose in favour of the prosecution and against the accused. None of the witnesses except Mr. P.B.V. Suresh Kumar (PW115) positively deposed that the statement made in their chief examination was due to the pressure of CBI officers present in the court at that time or at any other time outside the court. The presence of an investigating officer in the court in the course of trial would not lead to any presumption that to pressurize the witness only he is present in the court during the trial. This argument is a far fetching argument and not tenable in law, in view of the judgment of the Honourable Supreme Court in **Shailendra Kumar Vs. State of Bihar and others reported in AIR 2002 SC 270** observed that "In our view in a murder trial it is sordid and repulsive matter that without informing the police station officer-in-charge, the matters are proceeded by the Court and by the APP and tried to be disposed of as if the prosecution has not led any evidence. From the facts stated above, it appears that accused wants to frustrate the prose4cution by unjustified means and if appears that by one way of the other the Additional Sessions Judge as well as the APP have not taken any interest in discharge of their duties. It was the duty of the Sessions Judge to issue summons to the investigating officer if he failed to remain present at the time of trial of the case. The presence of investigating officer at the time of trial is must. It is his duty to keep the witnesses present. If there is failure on part of any witness to remain present, it is the duty of the Court to take appropriate action including issuance of bailable/non-bailable warrants as the case may be. It should be well understood that prosecution cannot be frustrated by such methods and victims of the crime cannot be left in lurch."

484. In view of the above observations of the Honourable Supreme Court, the presence of investigating officer at the time of trial is must and it is his duty to keep the witnesses present. In the case on hand there is a direction from the Honourable Supreme Court to conduct the trial on a day-to-day basis and to conclude the trial as expeditiously as possible and the case on hand involves large number of witnesses coming from various places and therefore, the presence of investigating officer at the time of trial is quite natural to perform his duty to keep up the witnesses present to assist the court to conclude the trial as per the direction of the Honourable Supreme Court and it is very unfortunate to say that the investigating officers present in the court only to pressurize the witnesses to depose in favour of the prosecution and this plea shows that the accused wants to frustrate the prosecution by unjustified means by one way or the other.

485. The prosecution has relied on the evidence of Mr. A.Srinivas Kishan (PW71) and exhibit P2200 to corroborate the evidence of Mr. K. Malla Reddy (PW116) that he raised “S” status invoices in Admin login and hidden them using SU login.

486. Mr.A.Srinivas Kishan (PW71) in his evidence deposed that CBI has provided 7561 “S” type invoices for him to analyze and they have verified when the invoices got generated and who generated it and the status of invoices regarding date and time of status change and who has changed the status of the invoices and that in that process, they found the details of five particular invoices and the details are like Invoice generation date and time, by whom it was generated in IMS, who changed the status of these invoices, who has logged in to the machine (Computer system), who has accessed the IMS application and at that time and that they have also checked swiping data which is called Ccure data to check that a particular person logged into that machine in that building at that time i.e., whenever these invoices were generated.

487. He further deposed that they also checked the collections that are mapped to these invoices and also checked the person who de-mapped the collections against these invoices in the system and they found end to end audit trail of these five invoices right from generation up to deletion and they furnished analysis report to CBI under exhibit P2200.

488. He further deposed that the data retrieved shows that invoices were generated by person Admin on the system HSG-PCS293282A and it has given the time stamp also against these invoices as 7Hrs 39 Min 41 seconds on 5th of October 2008 and that at that time, the invoice was created with status “H” and the same is displayed in screen no.1 and they ran another query to check on the super user log in during those days in which the invoice was generated and found out the status was changed from “H” to “S” and the same is displayed in screen no.2 along with time stamp and machine name.

489. He further deposed that they have collected the user ID of the person who has generated that invoice and checked with N & S department and they have identified the person tagged to the user ID and then they asked N & S department to check if that person has logged into the system during that time. Screen No.3 shows that the person logged into system at that time and that the Scree no.4 talks about the user ID MK24960 logged on to the machine HSG-PCS293282A at 7.41 pm on 7th of October 2008 and they also checked to which IP address this machine was mapped and the same is shown in screen no.5 and that they used same ID and went to the Corporate Services to check the swipe in swipe out data of this particular ID and Corporate Services have mapped this ID to a Proxy card and found that ID is mapped to proxy number and this is shown in scree nos.6,7,8,9 and 10 and they gave all details of the person to whom this proxy number is assigned and then Proxy number is used to check in swipe in and swipe out data.

490. He further deposed that they further checked on when the invoices got posted in OF and it gives complete details of the person along with time stamp as to when it got posted in OF and it is displayed in Screen no.11 and it also talks about when this particular transaction got updated in OF and it is displayed in Screen no. 12 and they pulled out screen nos. 13, 14 and 15 for various invoices and further checked in OF when the collections got de-mapped against these invoices and screen no. 16 talks about the person who de-mapped the collections along with the time stamp and all these documents are covered by Exhibit P2200 the print outs of 16 screen shots. He issued a certificate issued under section 65B of Evidence Act.

491. The prosecution has examined Mr. U.V.Naveen Kumar (PW86) with regard to the information about swipe in and swipe out data covered by exhibit P2200. It is pertinent to note down that as per the evidence of Mr. A.Srinivas Kishan (PW71) they went to the Corporate Services to check the swipe in swipe out data of this particular ID and Corporate Services have mapped this ID to a Proxy card and found that ID is mapped to proxy number and this is shown in scree nos.6,7,8,9 and 10 and they gave all details of the person to whom this proxy number is assigned and then Proxy number is used to check in swipe in and swipe out data. Therefore, to corroborate his evidence Mr. U.V.Naveen Kumar (PW86) was examined by the prosecution.

492. Mr. U.V.Naveen Kumar (PW86) in his evidence deposed that he has been working as a Chief Access Coordinator in M/s. SCSL and that in March 2009, he was asked by CBI along with Mr.A.Srinivas Kishan (PW71) to come to My Home Hub location and open Access Control System application and that the purpose of Access Control System application is to regulate and monitor the entry and exit of associates of M/s SCSL and that there will be a proxy reader at the entry of the access door of the floor and that the associates will swipe his identity card in access reader to gain entry into the premises and that if the associate has permission to enter into the premises, the door will open and then it can enter into the premises and that the swipe data will be recorded in the “C cure” and that the said data can be retrieved from the said “C cure” application.

493. He further deposed that he browsed “C cure” application to find out in and out swipe record of an associate, having proxy No.117387 of K. Malla Reddy (PW116) and he entered the ID number in the application and found the associate ID and he was asked to find out the details relating to 07-10-2008 in respect of K. Malla Reddy (PW116) and then he entered into General Log report and mentioned the date as 7th October 2008 and time as 10-30 and end date as 7th October 2008 and time as 22 hours and generated report by showing door details and selected messages type as card admitted and rejected and selected door Hyderabad Gateway (HGW) which is known as My Home Hub location and entered ID number of the associate K. Malla Reddy and report was generated.

494. He further deposed that as per the report generated, the associate K. Malla Reddy accessed in to the building at 10-30 and last entry is at 22 hours and accordingly he submitted the report to Mr. A. Srinivas Kishan (PW71) and that the swipe details available from the year 2008.

495. The accused in their arguments particularly the accused A7 submitted several things about the evidence of Mr. A.Srinivas Kishan (PW71) and Mr. U.V.Naveen Kumar (PW86) stating that the evidence of Mr. A.Srinivas Kishan (PW71) is unreliable as he could not explain about the SQL queries used to extract the data referred in his chief examination and the time stamp against the five invoices relates to 5th October 2008 as displayed in screen number.1 but in the cross-examination he deposed that he cannot say anything about the SQL queries and the invoice number raised by whom and from what system by seeing sheet no.9 of exhibit P2200. Here it is pertinent to note down that the witness deposed that the output was extracted by giving invoice number in the input and the SQL queries were ran by his colleagues.

496. The accused further contended that sheet no.1 of exhibit P2200 shows that there are no invoice numbers and therefore the evidence of the witness is without any basis. As already discussed above the witness deposed that output was extracted by giving invoice number in the input. Therefore, it appears that invoice numbers would not be visible in screen no.1. Hence, the contention of the accused that evidence of Mr. A.Srinivas Kishan (PW71) has no basis is not tenable. Exhibit P2200 shows four system numbers and they are from Mayfair, My Home Hub and Ohri Towers locations of M/s. SCSL. As pointed out by the accused A7 in his arguments Mr. K.S. Raghunath (PW113) in his evidence deposed about several locations of M/s. SCSL which includes My Home Hub location which would be having prefix as HSG and as per the evidence of Mr.A.Srinivas Kishan (PW71) the five invoices were generated by Admin on the system HSG-PCS293282A with time stamp of 7 Hrs 39 Min 41 Seconds on 05-10-2008. Again at this juncture the accused A7 made attempt to link exhibit P2153 stating that they do not have any time stamp for the dates without asking the witness about the same. The accused A7 want to test the credibility of the witness based on a document which was not confronted to him to give an opportunity to the witness to explain under what circumstances in exhibit P2200 the time stamp was mentioned when it is not there in exhibit P2153 proceedings.

497. The evidence of Mr. A.Srinivas Kishan (PW71) shows that the analysis display the generation of five invoices by person Admin on the system HSG-PCS293282A has found in sheet no.1 of exhibit P2200. It appears that there is some confusion in referring the date as 05-10-2008 while highlighting the entries to an action done on 07-10-2008. The thing is it refers to the system HSG-PCS293282A by using the ID K. Mallareddy. The contention of the accused A7 based on exhibit P2153 is not tenable in the circumstances already discussed above with regard to non availability of time stamp in the documents covered by exhibited P2153 proceedings. Perusal of sheets No. 1 and 2 of exhibit P2200 show that they are having

headings with regard to the contents though number of rows not displayed as 15,122 rows as contended by the accused A7.

498. The screen no.3 and 4 of exhibit P2200 shows that the person logged in to system is under ID MK24960 on 07-10-2008 and this time was checked with IP address and machine was mapped as shown in screen No.5. Sheet nu.1 and 2 of exhibit P2200 shows the user ID as Admin and SU. It is the case of the prosecution that these were used by the SR team of M/s. SCSL and as per the evidence of Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) discussed above, they used the Admin login to generate invoice and SU login to hide the same. Hence, usage of these IDs can be tagged to these persons. Their evidence corroborates the evidence of Mr. A.Srinivas Kishan (PW71) and Mr. U.V. Naveen Kumar (PW86) about user ID MK24960 and machine HSG-PCS293282A though Mr. A.Srinivas Kishan (PW71) could not explain details in the cross-examination.

499. Mr.A.Srinivas Kishan (PW71) deposed that they used the ID and approached corporate services to check the swipe in and swipe out details and they have mapped the ID to a proxy card and found that it is mapped to the proxy number as shown in screen Nos. 6,7,8, 9 and 10. This part of evidence was corroborated by Mr. U.V. Naveen Kumar (PW86) who is working as Chief Access Coordinator in M/s. SCSL. He deposed in detail as to how they mapped the ID to the proxy card and found the proxy number as shown in the above screens and as per his evidence they found the swipe in and swipe out record of the associate having proxy number 117387 of Mr. K. Malla Reddy (PW116) that he accessed in to the building on 07-10-2008 in between 10:30 and 22 hours and when he was asked about the details of page no.10 of exhibit P2200 he categorically stated that it is a screen shot application downloaded and when file is saved complete record of in and out will be available and as such the last three entries has no information relating to in and out. Merely because the saved file relating to Mr. K. Malla Reddy (PW116) is not available in exhibit P2200, it cannot be concluded that the evidence of the above witnesses is not based on any material.

500. The accused A7 in his arguments submitted several things reading in between the words and lines and attributing his opinion to each word and made attempt to connect them to some other documents which were not confronted to the witnesses and submitted that their evidence is not reliable. The attempt of the accused A7 is nothing by hyper technical and hair splitting method. The evidence has to be appreciated considering the total statement of the witness, not on a stray sentence or reading in between lines giving our own interpretation which was not deposed by the witness.

501. The evidence of Mr. U.V. Naveen Kumar (PW86) shows that ID card of Mr. K. Malla Reddy (PW116) was used to gain entry in to the premises. It is an admitted fact that Ccure

software would not capture the photograph of the person. The thing is that exhibit P2200 leads to a conclusion that ID used is of Mr. K. Malla Reddy (PW86).

502. The accused A7 in his arguments submitted that screen shots 11 to 15 of exhibit P2200 shows that they were entered by "VENUGOPAL" on 07-10-2008 and updated by "VENUGOPAL" and no evidence has been produced to show as to whom ID "VENUGOPAL" belonged and the investigating officer deposed that he did not further investigate about the said ID. The learned Special Public Prosecutor on this aspect submitted that the aspect relating to "VENUGOPAL" is not relevant and the relevant ID of Mr. K. Malla Reddy and same is proved and the said witness also admitted about raising of invoices using Admin login and hiding them using SU login which are nothing but "S" status invoices.

503. Mr. A.Srinivas Kishan (PW71) categorically deposed that they checked in OF when collections got de-mapped against these invoices and screen No.16 of exhibit P2200 shows about the person who de-mapped the collections with the time stamp and in the cross-examination he deposed that certain entries have been made in OF by user ID "MALLAREDDY". Mr. K. Malla Reddy (PW116) in his evidence stated that his login ID for IMS Admin login is MK24960 and Mallreddy for OF. So his evidence corroborated the evidence of Mr. A.Srinivas Kishan (PW71) on this aspect. Hence, in my opinion, the contention of the accused that exhibit P2200 is a fabricated document is not correct.

504. The accused A7 and A9 in their arguments submitted that Mr. R.V. Rama Rao (PW114) deposed that Mr. Subhash Nerella became head of AR team and continued till the year 2005 and thereafter he became the head of AR team and the evidence of Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V.Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) shows that the accused A9 was not involved in any manner with providing logins Admin, SU and he was not the reporting manager of Mr. P.B.V.Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116). This argument of the accused A7 and A9 is not tenable in view of the above discussion and for the reasons stated above I am not inclined to relay on the statements of Mr. P.B.V.Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) made in their cross-examinations, as the above discussion categorically shows that they suppressed the truth in the cross-examination and deposed against their statement in chief-examination for the reasons best known to them and the accused.

505. The contention of the accused A7 and A9 that as per the evidence of the said witnesses they have been generating around 150 to 200 invoices per month and if it is correct, they should have raised more than 7,561 invoices and as such their evidence is false. This argument is also not tenable because they have mentioned this figure generally on average basis. It is not their evidence that they have been raising such number of invoices every month. So it cannot be considered as an average number of invoices raised every month. It is their specific

evidence, the accused A9 was providing the details of customers and amounts for preparation of billing advices. The accused A9 in his statement made under section 313 of Code of Criminal Procedure did not come with any specific explanation on this aspect. It is pertinent to note down that the accused A7 has taken the mantle for the accused A9 also while submitting the arguments whereas the accused A9 simply copied the arguments of the accused A7.

506. The prosecution case is that billing advices were ported in to IMS through Excel porting option and as per exhibit P2153 proceedings 7,559 invoices were raised by porting consolidated billing advices and two invoices were raised by partial billing advices. As already discussed above the evidence of Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) that "import" option was removed from both FIC and Admin login in IMS as deposed in the cross-examination is also not reliable and this story is introduced in the cross-examination. Further, in the chief-examination also they suppressed some truth about the fact that they were aware about hiding feature and smartly deposed that they came to know about the same during investigation only, for the reasons best known to them.

507. In view of the above facts and circumstances, the role of the accused A9 is apparent in providing the logins, names, amount and other details to Mr. P.B.V.Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) to raise "S" status invoices and to hide them from others. The prosecution placed cogent evidence to show the existence facility of Excel porting and hiding in IMS and use of Admin and SU login further purpose and same was also corroborated by the fact that 7,561 invoices of "S" status were retrieved and also found in the backup covered by MO4 analyzed by GEQD under exhibit P2592 report. Exhibit P2600 of GEQD shows about MO4 hard disk and their report on MO4 shows the availability of 7,561 "S" status invoices in the backup provided by Mr. G. Raghuveer (PW70) to CBI before the date of proceedings under exhibit P2153 conducted by Mr. S.A. Vadud (PW215) on 05-03-2009.

508. Mr. M. Krishna (PW120) is an expert from GEQD and as per his evidence MO4 contain backup of IMS and it was analyzed and the said report is Annexure-A under exhibit P2592 and he also deposed that on the analysis it was found that a total of 7,561 invoices with "S" status between the period 01-04-2003 to 31-12-2008 were available in IMS backup and as per the evidence Mr. Chaitanya Madala of M/s. SCSL was assisted them to run SQL queries to retrieve the data. It is to be remembered that the software applications used in M/s. SCSL are complicated softwares and a person having knowledge about the development of the said softwares can run required SQL queries to retrieve the data and therefore, the expert says that they have taken the assistance of Mr. Chaitanya Madala who is an employee of M/s. SCSL. Under the said circumstances it cannot be said that CBI influenced the expert to get a favourable report. Mr. Chaitanya Madala is from M/s. SCSL and not from CBI and he was also examined as a witness in the case and therefore, his assistance to GEQD would not render their reports under exhibit P2592 invalid.

509. In view of the facts and circumstances based on the evidence discussed above, it is evident that the information for generating the “S” status invoices was provided by the accused A9 and they were hided with the assistance of Mr. P.B.V.Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116).

510. The prosecution in order to show that the 7,561 “S” status invoices were accounted in OF and as per the case of the prosecution, 6,603 ”S” status invoices were accounted in OF and out of the said invoices, receipts were shown against 5,889 invoices in OF and thus found place in the published Financial statements of M/s. SCSL during the period 01-04-2003 to 31-12-2008.

511. The prosecution relied on exhibit P2156 panchanama proceedings conducted on 06-03-2009 and exhibit P2154 screen shots for comparison of the data which resulted 6,631 records and exhibit P2155 print out of the comparison of the data in Excel format and exhibit P2157 printout of the queries ran to generate the invoice matching in OF. As per the case of the prosecution the proceedings were conducted by Mr. S.A. Vadud (PW215), CBI Inspector in the presence of Mr. V.S.N. Murthy (PW68), Mr. Chaitanya Madala (PW69) and Mr. G. Raghuveer (PW70) and independent witness Mr. Chintapalli Satya Srinivas (PW67) and others on 06-03-2009.

512. Mr. Chintapalli Satya Srinivas (PW67) deposed that on 06-03-2009 he along with another independent witnesses watched “S” status records comparison of partial and consolidated bills in IMS server and Oracle Financials Server and that the 7561 records found in IMS server with “S” status were imported to Oracle Financials Server and that a SQL query was run on Oracle Financials Server and comparison was done on (18) fields.

513. He further deposed that the comparison resulted in 6631 records available in Oracle Financials Server, out of 7561 records retrieved from IMS server and a screen shot was taken for the comparison and a print out was taken for the same under exhibit P2154 print out of the screen shot for the comparison, which resulted in 6631 records and that this data was exported into excel format and a print out was taken for the same and exhibit P2155 is the print out of Excel format of comparison data and that exhibit P2156 is the panchanama proceedings, Dt. 06-03-2009 and that exhibit P2157 is the print out of the query which was run to generate the invoice matching.

514. The accused in their arguments submitted that as per the evidence of Mr. Chintapalli Satya Srinivas (PW67), on 4-03-2009 he was explained about the function of IMS and OF systems in M/s. SCSL by Mr. S.A. Vadud (PW215) and that the proposed exhibits would be retrieved under from the servers and it shows that the CBI had prior knowledge about the documents going to be retrieved in the proceedings and therefore, it casts a doubt over the proceedings. As already discussed above, on exhibit P2153 proceedings, Mr. S.A. Vadud (PW215) conducted these proceedings including the proceedings under exhibit P2153 on prior

information about the availability of the data relating to “S” status invoices in the servers of M/s. SCSL.

515. Conducting search proceedings by an investigating officer to collect incriminating material based on prior information is a common phenomenon during investigation of a criminal case. It is to be remembered that as per the evidence of Mr. G. Raghuveer (PW70), MO4 hard disk containing the data collected from the servers of M/s. SCSL was provided to CBI prior to 05-03-2009. Therefore, the evidence of Mr. Chintapalli Satya Srinivas (PW67) that on 04-03-2009, CBI officers explained about the functioning of IMS and OF systems in M/s. SCSL would no way effect the value of the proceedings conducted either on 05-03-2009 or 06-03-2009.

516. Mr. S.A.Vadud (PW215) in his evidence deposed that he conducted the proceedings in the same cabin which was used by him on 05-03-2009 and systems were switched on in his presence. It is pertinent to note down that the investigating officer was cross-examined about Oracle, SQL developer, SQL LDR and Microsoft Outlook Exchange Mailbox based on exhibit P2154 screen shot, but these aspects were not put to the technical persons like Mr. V.S. N. Murthy (PW68) or Mr. Chaitanya Madala (PW69). The evidence of independent witnesses coupled with the evidence of the employees of M/s. SCSL referred above shows that proceedings were conducted on 06-03-2009 and same was recorded under exhibit P2156 and during the said proceedings exhibit P2154 screen shots were taken by Mr. Srikakulapu Harikrishna.

517. The accused A7 in his arguments submitted that exhibit P2154 shows the time as 07:04 PM and it indicates that it would be impossible for the time between 11:00 Hrs and 1904 Hrs to have been taken for those actions alone, then the proceedings under exhibit P2153 should have been taken in number days. As rightly submitted by the learned Special Public Prosecutor, the time appearing on the screen shots depends upon the system time and based on that it cannot be presumed that screen shot was taken at that time only, more so when the evidence of the witnesses present at the time of proceedings proved the proceedings.

518. I am of the opinion that based on the time on the screen shot found in exhibit P2154, it cannot be presumed that the proceedings would not have been occurred before 8 PM on that day, Mr. S.A. Vadud (PW215) deposed that it took approximately a hour's time for printing exhibit P215. It is not possible to expect mathematical precision in the evidence about timings in a criminal trial.

519. The proceedings under exhibit P2156 reflects the data of 7,561 invoices compared with the data available in OF. The arguments of the accused A7 is that it is not possible as there is no field by name “INVOICE NO.” and the data available in exhibit P2155 also does not have any field “INVOICE NO” and as such no comparison can be done.

520. This argument is not tenable for the reason that there is a possibility of comparing the invoice number in OF with 7,561 “S” status invoices. Mr. S.A. Vadud (PW215) in the cross-examination when he was asked about exhibit P2594 and exhibit P2555, he deposed that the information in exhibit P2555 exclusively pertains to the invoices raised under “S” status and the information in exhibit P2594 pertains to all the invoices raised during the period.

521. The accused A7 in his arguments submitted that exhibit P2154 shows the software package named as “Oracle SQL Developer” but the proceedings under P2156 and the certificate under exhibit P2170 shows the software name SQLLDR and therefore, screen shot cannot be taken during the proceedings. The learned Special Public Prosecutor submitted that there may be mistakes in mentioning technical words in the proceedings but the screen shot shows the software name correctly and none of the witnesses deposed that the said software cannot be used to retrieve the data and as such the arguments of the accused does not carry any weight about the said aspect.

522. The proceedings under exhibit P2156 shows that a query was run to retrieve data under Annexure-C of exhibit P2155 and it was saved as a word document marked as Annexure-D and the heading appearing in exhibit P2157 is not part of the query but it appears that the heading was typed while saving the data in word document for identification purpose and based on that it is not correct to contend exhibit P2157 and exhibit P2154 are fabricated documents.

523. The accused A7 in the arguments submitted that the proceedings do not show who logged in to OF during the proceedings and it is not known which set of books in OF were compared to get the output of data covered by exhibit P2155. The proceedings under exhibit P2156 coupled with the evidence of Mr. G. Raghuveer (PW70) who deposed that as per contents of Ex.P2156, Ex.P2155 is one of the Annexure printed under Ex.P2156 and that on 6.3.2009 we were given '7561' invoices by CBI for verification in OF and they verified the same in OF and found 6631 invoices in OF shows that under exhibit P2156 proceedings comparison was made and they found 6631 invoices in OF out of 7,561 “S” status invoices. Mr. Chaitanya Madala (PW69) deposed that he was present and assisted in the retrieval of the data covered under exhibit P2154 apart from other data but he was not cross examined about the technical aspects relating to retrieval of the data covered by exhibit P2154 screen shots.

524. The accused contended that the evidence does not show that the servers were not sealed after proceedings on 05-03-2009 and therefore, there is a likely hood of tampering the records. It is to be remembered that the data retrieved from IMS and OF servers which are used for business and business is continued in the course of proceedings. Therefore, as rightly deposed by Mr. G. Raghuveer (PW70) sealing of the server would not arise as business is continued.

525. The accused A7 in his arguments submitted that as per the evidence of the investigating officer the Annexure-A to D were burned on to a CD and the same is not filed before the court.

As already submitted above as submitted by the accused the optical drive in the laptops and desktop computer systems in M/s. SCSL would be disabled, if it is correct, the question of preparing a CD would not arise. If CD is prepared then the evidence of Mr. R.V.V. Rama Rao (PW114) in the cross-examination must be false and it leads to a conclusion that to accommodate accused he deposed that optical drive in the laptops and desktops of Ms/. SCSL would be disabled.

526. Whatever it may be non filing of CD would not take away the credibility of the proceedings covered by exhibit P2156 in any manner, in view of the evidence of witnesses present at the time of proceedings. Further the accused A7 in his arguments again submitted about the collection of material objects to say that the server was also a material object and it appears that after the proceedings it was also collected and same is not produced before the court. As already discussed in the above paras about this aspect, this argument is hyper technical. The evidence shows that the data was collected from the business servers and business is continued after the proceedings. Therefore, interpreting the word material objects in the way as submitted by the accused A7 would amount to a hyper technical argument and reading in between lines.

527. The accused A7 in his arguments submitted that exhibit P2155 shows the name as “OFF-Dummy Bank-INR” in pages 11, 28 and 29 under the columns Bank_Name, Bank_Branch_Name and Bank_ Account_Num and the amounts are appearing as negative in pages 5,43 and 72 and therefore, document does not inspire any confidence. It should be remembered that the evidence shows that the data was retrieved from IMS and OF servers of M/s. SCSL and it relates to “S” status invoices which are said to be fake invoices generated to inflate the revenues. Under such circumstances merely because some entries here and there appears as pointed out by the accused A7 in his arguments, the entire data cannot be doubted as nobody knows what would happen in the back ground in a software when fake invoices were generated using Excel porting with limited information as same is not found in the back tracking of the softwares. Therefore, even when there is difference in amount regarding invoice amount and receipt amount covered by exhibit P2172 and exhibit P2155, data cannot be doubted and it cannot be contended that the difference are unexplainable. It is to be remembered that these differences are regarding the “S” status invoices only but not regarding the invoices generated in regular course of business.

528. The prosecution relied upon the evidence of Mr. K. Malla Reddy (PW116) for accounting of invoices in books of accounts of M/s. SCSL maintained in OF. Hence, the contention of the accused is that the prosecution has not examined any witness about the said aspect is not correct.

529. Mr. K. Mallareddy (PW116) deposed that he used to account receipts based on bank statements in IMS and OF and his ID for OF is “Mallareddy.”

530. Mr. P. Gyana Prasad (PW194) deposed that his duties were preparation of bank reconciliation statements and accounting of bank charges and he further deposed that he used to take books from OF package on daily basis and compare the figures in bank statements and OF to find out unreconciled entries.

531. The above facts and circumstances produced by the prosecution show that out of 7,561 “S” status invoices 6,603 invoices are found in OF of M/s. SCSL and thereby they found place in the published financial statements of M/s. SCSL during the period from 01-04-2003 to 31-12-2008.

532. The prosecution to prove that 6,603 invoices out of 7,561 “S” status invoices were accounted in OF and out of those 6,603 invoices receipts were shown against 5,889 invoices in OF, thereby implying the existence of 6,603 “S” status invoices in OF and by inference existence of 7,561 “S” status invoices in IMS relied upon the evidence of Mr. P.B.V. Suresh Kumar (PW115), Mr. K. Mallareddy (PW116), Mr. B. Shiva Ram(PW89), Mr. V.S.N. Murthy (PW68) and Mr. P. Gyana Prasad (PW194) apart from exhibits,P2155, P1271, P2172, P2181 to P2186, P2190 and P2191.

533. Mr. P.B.V. Suresh Kumar (PW115) in his evidence deposed that AR team will sometimes receive cheques directly form the customers and that he used to scan the said cheques and mailing the same to accounting team and treasury team and that he used to give hard copy of the cheque to treasury team for depositing them in the bank and used to raise invoices from IMS for the bills generated by FICs and also used to prepare billing advices in Excel sheets and used to receive details of customer name and amount. He categorically deposed that Mr. Srisailam was providing the details and further he deposed that he used to port the said details into IMS for billing purpose and he used to raise invoices by coming into Admin login and to enter into IMS login they have to login into Admin and he was generating invoices in Admin login and hiding the same by entering into super user login. Therefore, the contention of the accused that the prosecution did not elicit anything from him about the persons in the accounting team of treasury team with whom he was dealing is not correct.

534. Mr. K. Mallareddy (PW116) deposed that in the year 2005 he was given responsibility of updating client receipts and he used to get bank statements from treasury team trough e-mails and hard copies and at times over phone and he used to account receipts based on bank statements in IMS and OF and used to hide some receipts in SU login and his reporting manager Mr. Srisailam Chetkuru (A9) was asking him to help in invoicing and Mr. Srisailam was providing the details. Therefore, his evidence shows that he was uploading the information of the receipts in IMS and OF of M/s. SCSL at least from the year 2005. It is pertinent to note

down that the "S" status invoices are involved from the year 2003 to 2008 as per the case of the prosecution.

535. The accused A7 contended that the prosecution would have filed the bank statements available in the mailbox of Mr. K. Mallareddy (PW116) if their case is true. Further nothing was elicited from Mr. K. Mallareddy (PW116) that the bank statements used by him were stored in his mailbox and they are available at the time of investigating the case. It is to be noted that it is the case of the prosecution that before the statement of the accused A1 on 07-01-2009, the accused A7 and A9 got destroyed the evidence relating to these aspects. Even then the accused A7 contending that the prosecution did not produce the bank statements in support of their case which is not tenable in the above said circumstances.

536. Mr. D. Shivaramu (PW89) deposed that upon receipt of the collection from the customer, if the payment advice contains invoice numbers and amount, then AR team will apply against the invoices, it means that these invoices will not appear in outstanding reports in IMS and that if it does not contain invoice numbers in the receipt advice, then AR team will post it as a "unapplied" against the customer name and they will download that "unapplied" reports and follow up with the customer, business relationship managers and tools of the customer and provide invoice number details with amount to AR team to apply against the invoices. Mr. K. Mallareddy (PW116) has stated above and narrated the basis on which the receipts were accounted by him and as per his evidence the details were provided by the accused A9 and in the cross-examination he admitted that in the statement made before the Magistrate he stated that he used to hide the receipts which were mentioned in Excel document enclosed with monthly statement in IMS, SU login for the invoices given in Excel document attached to the statement and admittedly he never complained to the Magistrate that he was coerced to make the statement. Hence, the contention of the accused i.e the prosecution did not adduce evidence about the basis on which the receipts were accounted by him is not correct.

537. The prosecution filed exhibit P2170 documents through Mr. V.S.N. Murthy (PW68) in support of their case in OF against "S" status invoices and he stated that CBI asked them for a consolidated statement of invoices generated and amounts and the information is based on the data available in the production environment and as part of the consolidated statement, number of invoices with "S" type both from consolidated bills and partial bills and invoice amount and the receipts and receipts amount against these invoices was provided for the period from 01-04-2003 to 31-12-2008 under exhibit P2172. The contention of the accused is that exhibit P2172 is not having a certificate issued under section 65B of the Evidence Act, 1872 and therefore it is inadmissible. The objection is not tenable. It is not a report generated by the computer system from the data fed in to the server using a software in the regular course of business. It is an analysis report prepared based on the information collected from OF and

therefore, in my opinion it does not require any certificate under section 65B of the Evidence Act, 1872.

538. The accused contended that Mr. V.S.N. Murthy (PW68) deposed that there is difference in the amount regarding invoice amount and receipt amount under the caption OF in exhibit P2172 and at sheet 363 of exhibit P2155 and as per his evidence both the amounts should be matched and he could not have complied the data under exhibit P2172 since he had no access either to the OF or IMS. This argument is not tenable for the reason that the data covered by exhibit P2172 and exhibit P2155 are from two sources from different systems and further it is to be remembered that Mr. V.S.N. Murthy (PW68) is a responsible officer from IIS department of M/s. SCSL which developed the IMS application and further from the record it appears that in the course of investigating the case technical people from IIS department as well as N&S department of M/s. SCSL were assisting the employees of Ms/. SCSL and the investigating officers to retrieve the data from various computer systems/servers of M/s. SCSL and therefore, Mr. V.S.N. Murthy (PW68) had no access either to OF or IMS in production environment in regular course of business is not a reason to disbelieve his evidence that he collected the information from IMS and OF production environment as the access was made available to them in the course of investigation in the case to retrieve the data for providing the same to the investigating agency.

539. Perusal of the data in columns 11,12 and 13 of exhibit P2155 which relates to receipt amount, receipt currency and receipt date and the column 14, 15 and 16 relating to bank name, bank branch name and bank account number shows that the majority of the receipt amounts are shown as received in account number 120559 of Bank of Baroda, New York branch of M/s. SCSL. It is the case of the prosecution that majority of the receipt amounts are shown as received in the said account and the accused A7 to A9 played a role in that aspect which will be discussed at a later part of the judgment and therefore, the contention of the accused that the prosecution has not adduced any evidence regarding the same receipt amounts in any bank, other than Bank of Baroda, New York branch is not tenable.

540. Coming to exhibit P2184 and P2185, Mr. V.S.N. Murthy (PW68) deposed that based on the request of CBI, they have retrieved data from OF through application front end relating to bank books pertaining to HDFC, Citi Bank, HSBC, Bank of Baroda, New York branch and exhibit P2184 is the print out of bank book of Bank of Baroda, New York for account No.120559 available in OF for the period from 01-04-2003 to 30-09-2008 and issued a certificate for the same under section 65B of the Evidence Act, 1872. He further deposed that they also retrieved the entires made by user ID “SRISAILAM” relating to the said account from OF and exhibit P2185 is the printout of the entries made by user ID “SRISAILAM” and issued a certificate under section 65B of the Evidence Act, 1872 for the same. He further deposed that they also took the screen shots of account receivable receipts entered by user ID

"SRISAILAM" in OF of M/s. SCSL pertaining to the above bank account for the said period under exhibit P2190.

541. It is the contention of the accused that Mr. V.S.N. Murthy (PW68) is not competent to issue the certificates under section 65B of the Evidence Act, 1872 and he cannot retrieve the data as he has no access to OF. This argument is not tenable for the reasons already stated above about the capability of Mr. V.S.N Murthy to issue the certificates under section 65B of the Evidence Act, 1872 and possibility of having access to IMS and OF production servers in the course of investigation in the case even though he was not having access in the regular course of business of M/s. SCSL.

542. Further the contention of the accused is that MR. V.S.N. Murthy is not competent to vouch the contents. It is true that Mr. V.S.N. Murthy (PW68) in his evidence deposed that he cannot vouch for the contents of the documents. The context in which he made the statement has to be understood to appreciate the same. As pointed out by the accused, he has no role to play in regular business of M/s. SCSL except in developing the applications used in regular business. Naturally when he was asked whether he can vouch for the contents of the retrieved data, the answer would be always "no", because he was not the author of the contents hence, based on the said answer the evidence of Mr. V.S.N. Murthy (PW68) about the documents should not be discarded.

543. The accused A7 in his arguments made an attempt to compare exhibit P2155 with exhibit P2184, P2185 and P2190 stating that the data is not matching though they are said to be from OF of M/s. SCSL and as such they are unreliable. It is to be remembered that the exhibit P2155 was retrieved under exhibit P2156 proceedings and the other documents pointed out by the accused stated above were retrieved under the supervision of Mr. V.S.N. Murthy (PW68) and mainly because there are two or three differences appearing here and there the same cannot be a ground to discard the entire evidence. Considering the volume of the data and the fact that no one knows as to how a software will behave in its back end at times while generating the data. Except few entries the accused could not point out any major difference to doubt the probative value of the documents and it is pertinent to note down that nothing was elicited from Mr. V.S.N. Murthy (PW68) for coming to a conclusion that these documents were not retrieved from OF of Ms/. SCSL.

544. Mr. P. Gyana Prasad (PW194) deposed that his duties as part of Finance team of M/s SCSL were preparation of bank reconciliation statements and accounting of bank charges and Bank reconciliation statements relating to Bank of Baroda, Bowenpally, Khairatabad branches, ICICI Bank, Citi Bank, HSBC bank and HDFC Bank and BNP Paribas bank and Bank of Baroda, New York branch and he identified exhibit P2171 as the format maintained in OF accounting system of M/s. SCSL and it relates to Off shore account. Exhibits P2181 to P2183

shows as “SCSL SUMMARY CASH/BANK BOOK (NEW)” and exhibit P2184 shows as “SCSL SUMMARY CASH/BANK BOOK(REVISED)”. Exhibit P1271 as “Loc-Business Unit: OFF” which means it is a part of OF used in M/s. SCSL in the ordinary course of business and therefore it can be presumed that exhibit P2184 also printed from OF and as such in this regard the arguments of accused A7 are not tenable. The same reason applies to the exhibits P2186 and P2191 relied by the prosecution.

545. Mr. K. Mallareddy (PW116) in his evidence deposed that login Id mentioned in exhibit P2186 is his login ID and login ID to connect the network of M/s. SCSL provided to him was MK24960 and login ID for OF is “MALLAREDDY.” Therefore, the contention of the accused that the prosecution not produced any evidence to show as to whom the user IDs mentioned in the said exhibits were alloted in M/s. SCSL is not tenable.

546. In view of the above facts and circumstances, I am of the opinion that the prosecution proved that 6,603 invoices out of 7,561”S” status invoices in IMS were accounted in OF and out of those 6,603 invoices receipts were shown against 5,889 invoices in OF and thereby implying the existence of 6,603 “S” status invoices in OF in the accounting record of M/s. SCSL.

547. The prosecution to show that some of the 7,561 “S” status invoices were available in the sales registers in IMS audited by External Auditors relied on the evidence of Mr. G. Raghuveer (PW70), Mr. N.K.Varadarajan (PW190), Mr. Ch.Ravindranadh (PW192) and Mr. P.S. Sudhakar (PW193) and exhibits P2965 and P2199.

548. As per the evidence of Mr. N.K.Varadarajan (PW190) he has provided exhibit P2965 available with the firm and it contained information relating to the audit of sales of M/s. SCSL for the period from April 2003 to September 2008 and he certified the information under section 65B of the Evidence Act, 1872. Admittedly he is a partner in Price Waterhouse therefore, he is a responsible person to provide exhibit P2965 and as such he is competent to issue a certificate under section 65B of the Evidence Act, 1872 and the contention of the accused that exhibit P2965 is hit by section 162 of Code of Criminal Procedure is also not tenable as he provided the information retrieved from the computer systems maintained in the firm and it is not his statement based on his knowledge and infact he stated that he has no personal knowledge about the contents because he was not the external auditor of M/s. SCSL at that time. Mr. T.V Joy (PW222) Inspector of CBI though deposed that he received exhibit P2965 from Mr. N.K.Varadarajan (PW190) in the chief examination, in the cross examination he deposed that it was collected from Mr. V.V. Swami (PW223).

549. Here it is pertinent to note down that large number of documents were collected and around 700 witnesses were examined by CBI in the course of investigation through several investigating officers and at times in their evidence they deposed wrongly about the name of

the witness or document and it appears that it was only due to confusion on account of voluminous evidence involved in the case. Therefore, based on such errors their veracity cannot be doubted and evidence should not be discarded from consideration.

550. As per the evidence of Mr. P.S. Sudhakar (PW193)who was involved in the audit of M/s. SCSL during the period from September 2005 to September 2008 and as per his evidence clerical errors will be corrected in myclient tool used for audit, after completion of the audit work. Therefore, there is possibility of his making changes for the audit ending with quarter 30-06-2005 though he was involved in the audit from the period from September 2005 onwards. Hence, the contention of the accused that exhibit P2965 is a fabricated document cannot be believed and I do not find any reason to disbelieve the evidence of Mr. N.K.Varadarajan (PW190) for coming to a conclusion that he provided a fabricated document under exhibit P2965.

551. Mr. Ch. Ravindranath (PW192) deposed that exhibit P2965 contained the details of invoices verified by Mr. P.S. Sudhakar (PW193) as a part of sales audit . As per the evidence of Mr. N.K.Varadarajan (PW190) exhibit P2966 relates to the details of core audit team members of their firm and details of other clients serviced by the accused A4 and A5 from the year 2002 to 2008 and he certified the said information also under section 65B of the Evidence Act, 1872 being the partner of the firm at that time and therefore, they are admissible in evidence and the contention the accused that they are inadmissible is not tenable. Mr. N.K.Varadarajan (PW190) in his evidence categorically deposed that he provided these documents to CBI. Therefore, the contention of the accused that none of the investigating officers deposed about the collection of these documents would no way effect the case of the prosecution.

552. It is to be noted that the accused contended that the statement of Mr. P.S. Sudhakar (PW193) that exhibit P2965 contains the verification details of the revenue done by them in the course of audit is an omission and therefore, it should be discarded. I already discussed what could be an omission under section 161 of Code of Criminal Procedure in paras 78 to 83 of this judgment and I am of the opinion that the above statement of Mr. P.S. Sudhakar (PW193) does not amount to an omission, hence the contention of the accused is not tenable.

553. Mr. Ch. Ravindranath (PW192) deposed that as a part of sales audit they have requested for the access of IMS and the accused A9 said that the access cannot be given as it is a live database and the same was corroborated by Mr. P.S. Sudhakar (PW193) in his evidence. The accused A7 in his arguments relied upon the evidence of Mr. R.V.V. Rama Rao (PW114) who stated in the cross-examination that AR team, FIC team, Some members of the international tax team, CCFOs, Finance leaders, business unit heads, sales and principle relationship teams, internal audit, external auditors and IIS team has the access and this access is provided based on the circles for which the employee belongs or based on the role he performs in the company

and further deposed that login Id was provided to the Price Waterhouse in IMS of M/s. SCSL but he does not remember login ID name.

554. This evidence shows that Mr. R.V.V. Rama Rao (PW114) without having knowledge about the access of IMS given to external auditors deposed about the same to accommodate the accused for the reasons best known to him and the accused as already discussed by me in the above paras about the evidence of Mr. R.V.V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115), Mr. K. Mallareddy (PW116) and Mr. K. Gyana Prasad. Therefore, I am not inclined to believe the version of Mr. R.V.V. Rama Rao (PW114) on this aspect. Hence, it is very clear that the access to IMS was not available to the auditors as per the evidence of Mr. Ch. Ravidranath (PW192) and Mr. P.S. Sudhakar (PW193) and their evidence shows the knowledge of the accused A9 in not providing access of IMS database to the auditors at that time.

555. As per the evidence of Mr. Ch. Ravindranath (PW192) the purpose of sales audit is to ensure that sales has been accurately recorded in the books of accounts and for this purpose they received sales register in Excel Spread Sheets provided by the accused A9 on behalf of AR team of M/s. SCSL who informed them that sales register was downloaded from IMS. The same was corroborated by Mr. P.S. Sudhakar (PW193) in his evidence. He categorically stated that in myclient file it need not be mentioned specifically through whom the clarifications were received. Therefore, merely because it is not found in myclient file under exhibit P2965, their evidence cannot be disbelieved. Therefore, their evidence proves that sales register was provided by the accused A9 in the course of sales audit in M/s. SCSL and it supports the case of the prosecution that IMS access was not available to the auditors. The accused referred the evidence of Mr. Chaitanya Madala (PW69) stating that as per his evidence all the reports from IMS could be extracted only in Excel format including the sales register and no report can be printed directly from IMS to the printer. This argument is irrelevant to the issue of not providing access of IMS to the external auditors. When there is no access available to the external auditors they cannot verify the accuracy of Excel sheets provided by the accused A9 with the data available in IMS.

556. The accused contended that the prosecution ought to have produced the e-mails retrieved from the mailbox of A9 if the prosecution wants to attribute any criminality in providing sales register in Excel sheet. It is pertinent to note down that it is the case of the prosecution that the accused A9 at the instance of the accused A7 destroyed the evidence relating to the offences in the case prior to 07-01-2009. Hence, the contention of the accused is not tenable. The evidence of Mr. P.B.V. Suresh Kumar (PW115) is about providing invoices and purchase orders for audit purpose. He did not depose that as a part of sales audit he was providing sales register also. Hence, his evidence no way effect the credibility of the evidence of Mr. Ch.Ravindranath (PW1920 and Mr. P.S. Sudhakar (PW193) on this aspect.

557. Mr. Ch. Ravindranath (PW192) in his evidence categorically deposed that as a part of their audit Mr. P.S. Sudhakar used to tally the total of sales as per IMS and total of sales as per OF for some period and he used to get the Master Software Service Agreement, purchase order, time sheets, etc., as provided by the accused A9. The evidence of Mr. P.B.V. Suresh Kumar (PW115) referred by the accused A7 is irrelevant at this juncture, as he did not depose that he was providing Master Software Service Agreement, time sheets, etc., and it is his evidence that he was not aware that "S" status invoices were fake invoices till the time of investigation and therefore, there is every likelihood of providing purchase orders of these invoices by him in the course of sales audit.

558. Mr. P.S. Sudhakar (PW193) in his evidence deposed that during sales audit work he used to see clarifications from FIC, project manager and account manager and he used to verify time sheets in the case of time and material projects and in the fixed billing audit he used to verify milestone acceptance confirmations received from the clients. It is pertinent to note that all the invoices examined by them are "S" status invoices only some of them are "S" status invoices. Therefore, the above evidence will not help the case of the accused.

559. In view of the above circumstances clearly shows that during the audit conducted by external auditors the total sales in IMS and total sales in OF were tallied by the auditors based on the sales registers provided by the accused A9. The prosecution produced evidence to show that some of the 7,561 invoices were available in the samples selected by the auditors and the prosecution relied on the evidence of Mr. G. Raghuveer (PW70), Mr. N.K.Varadarajan (PW190), Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) apart from exhibits P2965 to P2199.

560. Mr. G. Raghuveer (PW70) deposed that the CBI has provided list of invoices and asked them to check whether there are "S" type of invoices in the said list and they compared the said list of invoices with the data of 7561 "S" type invoices available and found that 560 invoices in the list provided by CBI are matching with "S" type 7561 invoices and that exhibit P2199 is the list of 560 invoices matching with the 7561 of "S" type invoices. He issued a certificate under section 65B of the Evidence Act, 1872. the contention of the accused A7 regarding the statement of Mr. T.V. Joy (PW222) about this document is not relevant as it relates to Mr. A.Srinivas Kishan (PW71). So also the argument about examination of Mr. P. Sivaprasad (PW191), Mr. Ch. Ravindranath (PW192), Mr. P.S. Sudhakar (PW193) and Mr. P. Gyana Prasad (PW194) is not relevant as it relates to verification of cash and bank balances.

561. The evidence of Mr. G. Raghuveer (PW70) shows that the comparison was done with 7,561 invoices and the same was provided to CBI under exhibit P2199 and as per the said document 560 invoices among 7,561 invoices are available in the list. Mr. Ch. Ravindranath (PW192) deposed that CBI officials has shown him 560 "S" status invoices and himself and

Mr. P.S. Sudhakar (PW193) compared the said 560 invoices with the list of invoices selected for verification over the period and found that out of 560 “S” status invoices, 502 invoices were verified by Mr. P.S. Sudhakar (PW193) and exhibit P2199 contains the list of said 560 invoices provided for verification. Mr. P.S. Sudhakar (PW193) corroborated the same in his evidence and as per his evidence 502 “S” status invoices are available in exhibit P2965. The contention of the accused that exhibit P2199 does not contain tick marks to indicate that contents were compared is hyper technical and the cross-examination of the accused on that aspect is nothing but testing the memory of the witness and as such the contention of the accused based on the said cross-examination is not tenable.

562. The evidence of Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193)shows that they used exhibit P2199 and P2965 for verification of the 502 invoices. The contention of the accused that the prosecution not adduced any evidence from Mr. P.B.V. Suresh Kumar (PW115) about the accuracy of the data in exhibit P2965 is not tenable as the said record belongs to the external auditors and it was proved by Mr. N.K.Varadarajan (PW190) and Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193).

563. The argument of the accused A7 on exhibit P2594 report of GEQD based on MO6 hard disc that the invoice numbers mentioned in exhibit P2965 for the same period appear more than once with different amounts is not tenable as MO6 relates to analysis of FDRs found in the hard disc.

564. In view of the above discussion, I am of the opinion that the prosecution proved that the some of the 7,561 invoices are available in the sample selected by the auditors and found or which are available in the records of Price Waterhouse.

565. The prosecution contended that 7,561 “S” status invoices were present in the sales MIS files of M/s. SCSL. To prove the same the prosecution relied on the evidence of Mr. R.V. V. Rama Rao (PW114), Mr. M. Krishna (PW120) and Mr. S.A. Vadud (PW215) and exhibit P2555, P2594 and P2595.

566. As per the evidence of investigating officer Mr. S.A. Vadud (PW215) he collected comparative statement from Mr. R.V. V. Rama Rao (PW114) showing the total number of invoices with quarter wise breakup comparing the “svp” (svp.xls) and “non svp”(xls) which is exhibit P2555.

567. Mr. R.V. V. Rama Rao (PW114) in his evidence deposed that they have taken MIS files from the accounts' server and made comparison between two MIS files for each quarter and arrived at the difference and the documents were submitted to CBI and exhibit P2555 is the comparison done by him for MIS files available in the accounts' server. It is supported by a certificate issued under 65B of the Evidence Act, 1872. Infact it is an analysis made by the

team of Mr. R.V.V. Rama Rao (PW115) and in my opinion it does not need a certificate under section 65B of the Evidence Act, 1872 and it is not hit by section 162 of Code of Criminal Procedure as it is not the statement of Mr. R.V. V. Rama Rao (PW114) made to a police officer, it is a report based on analysis of the data available in accounts server being a person from finance department of M/s. SCSL. Hence, it is admissible in evidence.

568. Mr. R.V. V. Rama Rao (PW114) deposed that differences in both the files were matched the 7,561 invoices and these invoices were marked as “S” status invoices in the database and his evidence shows that it was prepared by his team so it cannot be said that he had no personal knowledge about the contents of the MIS files used for comparison and as such is competent to issue a certificate under section 65B of the Evidence Act, 1872. Mr. R.V. V. Rama Rao (PW114)gave an explanation in his evidence for not seeing some Excel files that are used for MIS for review stating that each Excel file may contain several sheets and running in to 60 to 70 thousand live items and it is not possible to review each and every line and as the file size is very big for reviews many times team members will send summary of Excel sheets and therefore, it is not necessary for him to see those Excel files before 07-01-2009 and at the time of investigation they asked to open all Excel files and with the help of his team members they were opened and he cannot see physically any of the invoice data available on those Excel sheets in view of the large volume of data and as he was using the summary data sent by his team members. This explanation is a answer for the contention of the accused that he was not user of MIS files prior to the investigation.

569. Mr. R.V. V. Rama Rao (PW114) in the cross-examination deposed that in exhibit P2555 the figure of un-billed revenue in one quarter is not matching with the reversal of the un-billed revenue in the next quarter for any of the quarters for which the data is provided. As per his evidence the sales register downloaded from IMS has to be added with un-billed revenue of the current quarter and to be deducted with un-billed revenue of the previous quarter and then sales register for MIS will be ready and when the sales register is downloaded from the IMS invoices raised and credit notes issued for the respective quarter will be appearing in the sales register. Therefore, the evidence of Mr. R.V. V. Rama Rao (PW114) has to be appreciated in the light of above explanation for the mistakes in the document shown to him in the cross-examination.

570. It is the case of the prosecution that all 7,561 “S”' status invoices pertains to Off shore and accused A7 in his arguments submitted that as per exhibit P2555 one invoice is in onsite and it does not show which was negated with one invoice in onsite for the Q1 of 2003-2004 and for the Q2 of 2003-2004 there are two invoices in onsite. The accused A7 in his arguments has pointed out some differences about the data in exhibit P2555 stating that they do not match with the figures of opening un-billed and closing un-billed of exhibit P2676 which is summary of sales reconciliation, comparison of confirmations received from business team with published figures of M/s. SCSL for various business units. It is pertinent to note down that the

accused did not question Mr. R.V. V. Rama Rao (PW114) about the differences between exhibits P2555 and P2676 and therefore, the contention of the accused that both documents should be discarded is not tenable.

571. The accused A7 submitted that exhibit P2555 is against the case of the prosecution because the differences in number of invoices in off shore, off site and onsite and not under off shore alone and the presence of un-billed revenues in the difference in not explained by the prosecution and as per the evidence of Mr. V. Ramesh Kumar (PW98) sales includes un-billed revenue billed revenue backed up by invoice numbers, credit notes and knock off invoices and it shows that the un-billed revenue will not have invoice numbers. The learned Special Public Prosecutor submitted that exhibit P2555 was provided by Mr. R.V. V. Rama Rao (PW114) and the accused did not question him about the said differences only to avoid clarifications and now in the arguments he raised these issues without any evidence and as per exhibit P2153 proceedings Mr. S.A. Vadud (PW215) categorically deposed that credit notes were excluded and therefore, comparison of these two documents is not proper.

572. Coming to MO6, Mr. K. Bhanu Prakash (PW74) deposed that in the month of March 2009 he along with Mr. M. Krishna (PW120) visited Myhome hub to take the image of server and there they have collected the image of server in to a hard disc under MO6. So his evidence goes to show that MO6 contains the image of the server HMFNT010 and he identified the same in his evidence and nothing was elicited from his evidence to show that the hard disc was accessed at any time later to its collection of the e-mail and before the analysis in GEQD and as such the credibility of the data in MO6 cannot be doubted and in the light of his evidence non-examination of Mr. V. Sambasiva Rao (LW219) is not a ground to disbelieve the case of the prosecution.

573. It appears that after collection of image on to MO6, by Mr. K. Bhanu Prakash (PW74) and Mr. M. Krishna (PW120) on 19-03-2009, it was handed over to CBI and later it was sent to GEQD for analysis with the covering letter dated 25-03-2009 by CBI and there upon GEQD furnished the report under exhibit P2594 along with report under exhibit P2595 and as such the date was referred as 25-03-2009 on exhibit P2595 and it also appears exhibit P2595 though do not refer to any image taken by GEQD officials and it is only about MO6 hard disc containing the image collected on 25-03-2009 and there is some confusion in the dates mentioned by GEQD in exhibit P2595 report and it also appears that MO6 was not among the exhibits returned by GEQD to CBI as the said hard disc belongs to GEQD and it was used to collect image of the server on 19-03-2009. Therefore, the arguments of the accused particularly the accused A7 on this aspect is only reading between the lines to confuse the issue rather than submitting the facts based on the evidence.

574. Mr. M. Krishna (PW120) in his evidence deposed that Excel sheet namely sales q2_2005_06 (SVP).xls and sales q2_2005_06.xls were retrieved and the hard copy was provided in Annexure-A in exhibit P2594 and that the hard copies of Excel sheets for each quarter from the year 2003-04 to 2008-09 were retrieved from CFD-Q10 and the hard is provided in Annexure-A in exhibit P2595.

575. Based on the above statement the accused A7 in his arguments submitted that the contents on format of the data in page number 1233 to 1292 of GEQD report under exhibit P2594 and the data in page numbers 2120 to 2122 of GEQD report under exhibit P2595 are not similar even though they pertain to Excel file bearing name sales Q2_2005-06 (svp).xls and similarly the contents and format of the data in page numbers 1294 to 1352 of GEQD report under exhibit P2594 and the data in page numbers 2116 to 2118 of GEQD report under exhibit P2595 are not similar even though they pertain to Excel file bearing name sales Q2_2005-06.xls.

576. Mr. S.A. Vadud (PW215) who investigated about this aspect clarified the same in his evidence and he deposed that in the first occasion the information available in select files from Excel files sales Q2_2005-06(svp).xls and sales Q2_2005-06 was called for and on the subsequent occasion the data pertaining to pivot table was called for from GEQD. Hence, the contention of the accused A7 about the differences in exhibits P2594 and P2595 as stated by him are not correct.

577. The accused A7 in his arguments submitted that the possibility of same invoice number appearing in more than one invoice is beyond the common wisdom stating that exhibit P2594 should be considered as unreliable in view of the differences with exhibit P2555 furnished by Mr. R.V. V. Rama Rao (PW114). The evidence of Mr. S.A. Vadud (PW215) is very clear on this aspect. He deposed that the information available in exhibit P2555 is exclusively pertaining to the invoices raised under “S” status, whereas the information under exhibit P2594 contains all the invoices irrespective of status raised during the period.

578. Therefore, the contention of the accused that none of the amounts in invoice numbers in exhibit P2555 match with the amounts in invoice number in exhibit P2594 is not tenable as the data as explained by the investigating officer cannot be compared for the reasons stated by him mentioned above. Hence, the contention of the accused that exhibit P2555 was not prepared by comparison of the files in IMS is not tenable more so when these differences were not confronted to Mr. R.V. V. Rama Rao (PW114).

579. It is true that Mr. M. Krishna did not state that he provided selective data as exhibited in exhibit P2594 but the evidence of the investigation officer shows that the information available in selected fields from Excel files. Hence, the contention of the accused about exhibit P2555 preparation based on the contents of exhibit P2594 is not tenable.

580. The accused A7 in his arguments submitted that exhibit P2954 shows the entry modified date as 12-01-2009 as per page 1232 and 1293 and as per the case of the prosecution these files were available in a server and the files were modified after 07-01-2009, no reliance can be placed on the contents of the files in the absence of what modifications were made. It is to be remembered that the data was collected from the live servers and the business of the company has been continued after 07-01-2009. It is pertinent to note down that the accused A7 to A9 were working in the company in finance department only as on 19-03-2004. Therefore, the contention of the accused as stated above is not tenable. The accused A7 argument is based on the comparison of the data available in exhibit P2954 and exhibit P2555. Basing on the differences pointed from the said documents, he says that exhibit P2555 be discarded from the evidence and at the same time he contended that exhibit P2594 was not shown to Mr. R.V.V. Rama Rao (PW114) by the prosecution. It is not the case of the prosecution that there are differences and therefore, exhibit P2594 must be shown to the witness to say that exhibit P2555 was prepared files retrieved.

581. Mr. R.V.V. Rama Rao (PW114) in his evidence deposed that exhibit P2555 was prepared by taking MIS files from the accounts' server and comparing two MIS files for each quarter and arriving the differences and same is exhibit P2555. When the witness categorically made the above statement, the accused ought to have confronted him with exhibit P2594 to question the veracity of his statement on exhibit P2555 but the accused did not do so and on the other hand for the reasons best known to him made attempt to question the investigation officer on this aspect and basing on the answers given by the investigation officer, the accused wants to question the credibility of the statement of Mr. R.V. V. Rama Rao (PW114), as such the contention of the accused that the prosecution did not show exhibit P2594 to Mr. R.V. V. Rama Rao (PW114) is not tenable.

582. The accused A7 in his arguments submitted that there are differences regarding number of invoices and the amount in the data available in exhibit P2555 and exhibit P2172 i.e consolidated statement of invoices and the amounts with “S” type generated through partial billing and consolidated billing provided by Mr. V.S.N. Murthy (PW68). Here it is pertinent to note down that admittedly accused did not confront exhibit P2555 to Mr. V.S.N. Murthy (PW68) similarly exhibit P2172 was not shown to Mr. R.V.V. Rama Rao (PW114) to question him about the differences regarding number of invoices and the amount as available from the documents.

583. The accused now contending that there are differences and therefore both the documents are unreliable. This argument based on the documents not shown to the respective witnesses is not tenable and it appears that they were not shown to the above witnesses only to avoid clarifications which will go against the contention of the accused A7. At this juncture it is pertinent to note down that the explanation offered by the investigation officer Mr. S.A. Vadud

(PW215) on this aspect. He deposed that the figures shown under the column "difference" regarding number of invoices and the amount of exhibit P2555 are not matching with the data pertaining to some quarters regarding number of invoices raised and the corresponding amount shown in sheet 4 of exhibit P2172 while saying so he clarified that the data under exhibit P2555 was a comparison of the data available in files from which the said data was retrieved and the data furnished under exhibit P2172 was a compilation of data as available in IMS. Therefore, the contention of the accused that exhibits P2555 and P2172 have to be discarded from evidence is not tenable.

584. The prosecution adduced evidence showing that some "S" status invoices are available in internal audit reports. Mr. S. Narayana Prasad (PW177) who was a member of internal audit team in M/s. SCSL deposed that in the year 2007, Q2 he was assigned invoicing audit of customer by name M/s. Bear Stearns and company and the audit required comparison of efforts booked by the associates in ONTIME with corresponding revenue accrued in IMS and his evidence shows that the efforts against some of the 7,561 invoices were available in ONTIME and exhibit P2899 shows that three invoice number which are from 7,561 invoices are appearing in OF but not appearing in IMS.

585. Mr. P. Ramakrishna Rao (PW176) who was also member of internal audit team in M/s. SCSL deposed that he conducted audit of Mr. Agilent Technologies Inc., and he compared the outstanding balance between OF and IMS and noticed that there were two invoices which are not found in IMS but in OF and he found the observations under exhibit P2898.

586. Therefore, the evidence of the above two witnesses shows that the "S" status invoices are not visible to internal audit login as well. Hence, the contention of the accused A7 that the prosecution has not advanced any evidence to show whether the internal audit login in IMS had visibility of "S" status invoices is not correct as the witnesses categorically deposed that the five invoices referred by them were not visible to them in IMS.

587. The prosecution case is that some of the 7,561 "S" status invoices were available in the laptop provided to the accused A9 by M/s. SCSL for his official work. The prosecution filed exhibit P2434 which is printout of the data relating to laptops issued to 17 associates of M/s. SCSL. Mr. Suresh Rangaraju (PW85) who is working as Assistant Manager in M/s. SCSL deposed that his duties are issuing of laptops and receiving surrendered laptops of the associates working in M/s. SCSL and as per his evidence exhibit P2434 is a printout of the data relating to laptops issued to 17 associates of M/s. SCSL issued by General Manager. Serial number 4 in exhibit P2434 relates to the laptop bearing number L3DVPM5 issued to the accused A9 on 28-11-2006.

588. It is the case of the prosecution that the laptop of the accused A9 under MO8 was seized under exhibit P2424 prosecution on 12-03-2009 by Mr. K. Venkateshwarlu (PW224) in the

presence of B. Pradeep Rao (PW79) and Mr. R.V.V. Rama Rao (PW114) and others. It is the case of the prosecution that the information available in the laptop of the accused A9 as disclosed by exhibit P2593 GEQD report and MO9 hard disc collected from the desktop of Mr. P. Gyana Prasad (PW194) front end information about fake fixed deposits pertaining to BNP Paribas, HDFC and ICICI bank, mails addressed to Price Waterhouse and confirmation letters of banks and MO10 laptop of the accused A8 contains details of fake FDRs, bank statements and letters addressed to HDFC, BNP Paribas, for cancellation of fixed deposits, Excel sheets pertaining to Citi bank account and these documents covered by exhibit P2593 shows fabrication of statements of accounts maintained by M/s. SCSL and the role of the accused A7 to A9 as the information retrieved at the instance of the accused A7 at Lakeshore towers under exhibit P2425 and P2426 contained fake fixed deposits leads to a conclusion that these accused are having role in the fabrication of records of M/s. SCSL and further the e-mails retrieved at the instance of the accused A3 under exhibit P2162 also shows that he was having knowledge about the actual statements and fabricated statements and these circumstances reflects the over all picture of the conspiracy which was planned, executed step by step and there attempt to conceal the false information from others and the accused discharged their roles as per the plan and as such their acts fall under the offences under sections 120-B, 420 of Indian Penal Code apart from other offences charged against them.

589. Mr. B. Pradeep Rao (PW79) is an independent witness to the seizure proceedings. He deposed that MO8 is the laptop seized in his presence. Here it is pertinent to note down that the laptop serial number mentioned in exhibit P2434 and the laptop serial number mentioned in exhibit P2424 proceedings are same and same was deposed by the witness as well. Mr. R.V.V. Rama Rao (PW114) deposed that he was present at the time of proceedings under exhibit P2424 when the laptop belonging to the accused A9 was seized at Myhome hub location but he stated that he do not know from whom it was seized. However, their evidence shows that the laptop seized on 12-03-2009 under exhibit P2424 proceedings is the laptop provided to the accused A9 by M/s. SCSL on 28-11-2006 for his official work.

590. The accused A9 submitted arguments which are similar to the arguments submitted by the accused A7 on this aspect. As per their arguments Mr. R.V.V. Rama Rao (PW114) in his evidence deposed that after the laptop of the accused A9 was seized by CBI, he made a request to him and Mr. V.V. K. Raju (PW134) to provide another laptop and he sent an e-mail on 16-03-2009 stating that his laptop was taken over by CBI officials on 02-03-2009 and kept under their custody and it was officially seized on 12-03-2009 and therefore, this evidence shows that the laptop of the accused A9 was seized by CBI officials on 02-03-2009 and the proceedings under exhibit P2424 was fabricated to show that it was seized on 12-03-2009 and CBI officials pushed some material in to the laptop after 02-03-2009 to implicate the accused

A9 and created the proceedings of seizure as if the said data was available in the laptop when it was seized on 12-03-2009.

591. The above argument of the accused is solely based on the evidence of Mr. R.V.V. Rama Rao (PW114) about the request of the accused A9 said to be made on 16-03-2009. It is to be remembered that the alleged request of the accused A9 is only after 12-03-2009 seizure proceedings. The accused A9 did not state anything in his statement made under section 313 of Code of Criminal Procedure as to why he maintained silence till 16-03-2009 when his laptop was seized on 02-03-2009 and further his conduct in making a request on 16-03-2009 as if his laptop was taken over by CBI officials on 02-03-2009 leads to a conclusion that he made the request on 16-03-2009 only to defeat the seizure proceedings made on 12-03-2009 and to disown the contents available in the laptop as on 12-03-2009.

592. It is also pertinent to note down that the accused A9 also subscribed his signature to exhibit P2424 proceedings. He contended that his signature was obtained under threat of physical violence by CBI officials. It is also pertinent to note down that the accused A9 did not submit anything to the Magistrate when he was produced under section 167 of Code of Criminal Procedure after his arrest. Therefore, the allegation of the accused made at the end of the day against CBI officials that his signature was obtained under threat is not true and made for the reason best known to the accused A9.

593. Mr. M. Krishna (PW120) an expert from the GEQD in his evidence deposed that the suspected digital evidence storage media marked CFD-Q4(MO8), CFD-Q8 (MO9) i.e the hard disc collected under exhibit P2427 proceedings were imaged and analyzed and it was found that file namely 3028$agreement -2.pdf is available in CFD-Q4 i.e MO8 and the hard copy of the same is in Annexure-A and further deposed that .xls files (Excel sheets) were recovered from MO8 and provided under exhibit P2593 report. The contention of the accused that the report is dated 31-03-2009 and it was send along with the letter dated 01-04-2009 and sheets 9 to 11 are numbered as 942, 945 having the attributes of the hard disc of MO8 and all the sheets show the file acquired date as 01-04-2009 which is later to the date of report and the pages 946 to 965 were all bearing printed numbers and the subsequent sheets are numbered by hand as 965/1 to 965/6 and thereafter the sheets are having printed numbers from 966 to 1206 and therefore, the sheets bearing numbers 942 to 965/6 were inserted in the report later to 31-03-2009 as they could not have been retrieved prior to 01-04-2009 as file was acquired on 01-04-2009 and as such it creates a doubt about the authenticity of the report and should be discarded from evidence.

594. Perusal of exhibit P2593 report shows that the report under exhibit P2593 was sent to CBI on 01-04-2009 with a covering letter enclosing the report dated 31-03-2009, Annexure-A containing pages 942 to 965, 965/1 to 965/6 and 966 to 1206 along with 3 DVDs and CD.

Therefore, it is clear that the report was sent on 01-04-2009 only though it is dated as 31-03-2009 which may be a mistake and the covering letter categorically shows that Annexure-A contain pages 942 to 965, 965/1 to 965/6 and 966 to 1206. Mr. M. Krishna (PW120) in his evidence deposed that the suspected digital storage media CFD-Q4 along with other objects were imaged and analyzed and exhibit P2593 is the report and same was forwarded to CBI vide letter dated 01-04-2009. Sheet number 10 i.e page number 943 of exhibit P2593 which contained the attributes of the hard disc covered by MO8 laptop shows file acquired date as 01/04/09 with time stamp as 06:13:31 which indicates that the analysis was done in the early hours of 01-04-2009 and as per the covering letter the report though dated as 31-03-2009 was sent only on 01-04-2009 therefore, these circumstances do not create any doubt over the authenticity over GEQD report. Hence, the argument of the accused A7 and A9 on this aspect is not tenable.

595. The accused A7 and A9 in their argument submitted that a perusal of sheet 5 of exhibit P2598 shows that the hard copy of the file along with file attributes given at page 2371 to 2375 shows the last written date as 12-07-2006 and as per exhibit P2434 the laptop was provided to the accused A9 on 28-11-2006 and therefore, it is not possible to retrieve the files from the laptop of the accused A9 and it shows that the original hard disc in the laptop was replaced with some other hard disc to implicate the accused A9.

596. The learned Special Public Prosecutor on this aspect submitted that the details relating to date and time of the file system like created time modified time, access time are behavioral characteristics of NTFS file system in Windows operating system and when the original file is copied without any modification onto another location either within the same storage media or a different storage media the created date and accessed date gets updated whereas modified date remains the same and there may be situations where modified and accessed dates are older than created date and it may appear illogical as the file properties show that the file was created today but modified/accessed earlier that created date and therefore, the behavioral characteristics of the file system would not be a reason to disbelieve the expert report when the ocular evidence categorically proves the seizure of the laptop without any doubt and the expert says that particular file is found in the laptop.

597. It is true that the behavioral characteristics of the NTFS file system as submitted by the learned Special Public Prosecutor at times may appear illogical as the file properties show that the file was created today but modified/accessed earlier than the creation date and time and it depends upon when the original file is copied onto the another location with or without modification either within the same storage media or to a different storage media. Therefore, there is every likelihood of copying a file having last written date as 12-07-2006 available in some other storage media onto the hard disc of the laptop of the accused A9 later to allotment of the laptop to him on 28-11-2006 and it is for the accused A9 to explain as to how the said

file is available in his laptop and his only explanation is that CBI officials seized his laptop on 02-03-2009 and therefore, they might have replaced the hard disc with some other hard disc and created seizure proceedings dated 12-03-2009. I already discussed about the same and held that it is not a tenable plea and not true in the circumstances discussed above on this aspect.

598. In view of the above facts and circumstances I hold that the prosecution proved that the details of some of the 7,561 "S" status invoices are available in the laptop of the accused A9 provided by M/s. SCSL for his official work. The accused A9 has not offered any explanation for the same except denying everything as false in his statement made under section 313 of Code of Criminal Procedure.

599. The accused A7 submitted arguments that CBI had conducted investigation with respect to the certification done by Software Technologies Park of India (STPI) but suppressed the said investigation as same would reveal that the 7,561 "S" status invoices were certified by the said authority and the prosecution did not examine Mr. Muralikrishna (LW415) who conducted investigation.

600. Nothing was elicited in the cross-examination of Mr. K. Venkateshwarlu (PW224) that filing of softex forms is mandatory and that M/s. SCSL has been filing softex forms regularly in the course of their business. The evidence on record also did not disclose that M/s. SCSL has been filing softex forms regularly with Software Technologies Park of India (STPI) and it is mandatory to do so and therefore, non examination of Mr. Muralikrishna (LW415) would not cause prejudice to the case of the accused in any manner.

Validations said to be made to show that the 7,561 "S" status invoices were fake:

601. The contention of the prosecution is that the revenue covered by the fake invoices was reflected in the annual statements and the annual statements produced by the prosecution were not in dispute and these annual statements were based on books of accounts of M/s. SCSL and prepared with the help of internal and external auditors and the prosecution produced the evidence about several validations done in the course of investigation to find out the truth of "S" status invoices whether they had relevant foot print in software applications OPTIMA (SPR), ONTIME and PBMS and further examined finance incharges (FICs) verified with the banks regarding income remitted in to the accounts of the company, examined customers, examined businesses and verified the project IDs and all these validations established that 7,561 "S" status invoices are fake invoices.

1. Validation on employees shown as associated with invoices worked and projects:

602. The learned Special Public Prosecutor submitted arguments that in order to find out the truth about the 7,561 "S" status invoices Mr. P. Ravindra (PW76) who is the Senior Vice President and head of Corporate Resource Co-ordination committee in M/s. SCSL and

responsible for project allocation and releases was provided with project IDs corresponding to the 7,561 fake invoices to find out the associates connected to the said invoices and there upon he took the help of IIS department of M/s. SCSL and extracted the data and analysis of the same shows that the employees who were shown associated to the said invoices never worked or associated with the invoices.

603. The prosecution to prove the above contention relied upon the evidence of Mr. P. Ravindra (PW76) and exhibit P2399.

604. Mr. P. Ravindra (PW76) in his evidence deposed that "Whenever a new purchase order comes to M/s SCSL, the Project Manager creates a project I.D. and to execute that project, the Project Manager request for resources from Corporate Resource Co-ordination Committee (CORCC). Project Manager gives the number of people he required, the skills required, duration required, location required, experience level required. Then CORCC checks the availability of profiles of the manpower and proposes the matching profiles to the Project Manager. Then the Project Manager evaluates the profiles and selects the profiles suiting his requirement." and further deposed that "Then CORCC allocates those people into that project. The moment person is allocated to the project, a mail goes to the person allocated. The allocated person from that time onwards enters his time spent every day. At the time of invoicing cycle the Project Manager verifies this effort put by the person and decides on invocable effort to the finance group for invoicing." and also deposed that "As the volumes of transactions CORCC deals is very high, we use tools such as OPTIMA for project I.D. Creation, e-support for resource request and allocations of the people, ONTIME for capturing the efforts spent by the person allocated and indicating the invoicing effort by the Project Manager."

605. Mr. P. Ravindra (PW76) further deposed that "PBMS/IMS tools are use for invoicing generation. As for as allocation of manpower is concern, we are responsible and there is no other methodology." and that "CBI during investigation of the case, they gave us 1827 project I.Ds, corresponding to 7561 invoices and asked us to find out the associates connected with these invoices and projects and also asked us to verify whether those associates are allocated to the projects in OPTIMA. We took the help of Internal Information Systems (IIS) technical people since we do not have access to IMS system. " and that "IIS team extracted the data relating to employees associated with these invoices and gave that data to us. The number of records extracted were 1,56,075. We took these records and once again took the help of IIS team to check whether these associates are mapped to the projects in OPTIMA. The results were tabulated and provided in 10 volumes to CBI. The summary indicated that there are 33,510 Unique associates were supposed to be associated with these invoices. " and that "Our analysis showed 32,761 associates were not mapped to these projects in ONTIME. We found only 509 associates were mapped to the projects for the given period. Other 240 associates

were mapped to these projects, but not to the period given. We also found out of 1827 projects, 205 project I.Ds were not in OPTIMA and for 71 projects, no associates were allocated in ONTIME. This is the summary of 10 volumes."

606. As per his evidence exhibit P2399 contained 10 volumes of printouts of the data consisting of 1,56,075 rows. He issued a certificate under section 65B of the Evidence Act, 1872 for the said printout. His evidence shows that he took the help of IIS department of M/s. SCSL since his team do not have access to IMS and the IIS people extracted the data relating to the employees associated to these invoices and the IIS people also verified whether these associates were mapped to the projects in OPTIMA and his team analyzed the data and tabulated the same under exhibit P2399 and it indicates that there are 33,510 unique associates who were supposed to be associated with 7,561 invoices but as per their analysis 32,761 associates were not mapped to these projects in ONTIME and they found only 509 associates were mapped to the projects in the given period and other 240 associates were mapped to these projects but the period is not given and they also found that out of 1827 projects, 205 project IDs were not available in OPTIMA and for 71 projects, no associates were allocated in ONTIME. His evidence as stated above indicates that his team done the analysis based on the information provided by IIS team as his team has no access to IMS therefore, the contention of the accused particularly mentioned in 575 and 576 of the written arguments of the accused A7 are not tenable.

607. It is true that Mr. P. Ravindra (PW76) in the cross examination deposed that the data under exhibit P2399 was retrieved from the back end of ONTIME. It does not mean that the data would not be available in the source systems of OPTIMA and ONTIME as contended by the accused A7. Admittedly as per the evidence of Mr. V.S.N. Murthy (PW68), Mr. Chaitanya Madala (PW69) and Mr. G. Raghuveer (PW70) as already discussed in the above paras of the judgment, FIC will enter information in customer master in IMS after receiving purchase order which will create customer name and ID and the AR team approves it in Admin in IMS and then it will generate an unique customer ID and the data flows to OPTIMA which was earlier known as SPR and there the project manager after creation of project ID would seek man power allocation from E-support (CoRCC) and the data flows to SPR and as such the data from OPTIMA and SPR and E-support flows to ONTIME which was earlier known as TSMS and there the persons allocated would fill data in time sheets about their work and the project manager will approve their efforts for raising billing advice and after approval of the efforts in ONTIME the data flows to PBMS and the data from IMS like customer ID, Customer name, PO number, Project ID would flow from IMS to PBMS and there business facilitation team/FIC will define rates for the efforts approved in ONTIME based on purchase order and then billing advice would be generated in PBMS by FIC and it would automatically moves to IMS and the billing advice would be used to consolidate the efforts and to raise invoice with

unique invoice number and then invoice will be generated in PDF format and this is the general process and as already discussed above the Admin login has a special feature to meet certain contingencies like nonavailability of source system, credit note, change in billing rates and also to accommodate extra billing notes and the AR team in Admin login could use this special feature known as Excel porting to generate invoices based on partial billing advices or consolidated billing advices and this is an extra feature available in IMS to the Admin login and it is the case of the prosecution that 7,561 "S" status invoices were generated using this special feature and they were hided using another special feature SU available in Admin login.

608. In the light of the above facts and circumstances the contention of the accused A7 as mentioned in para 578 and 579 of his written arguments are not tenable, more so when Mr. P. Ravindra (PW76) categorically deposed that e-CoRCC which is equivalent to E-support allocation functions was available prior to January 2006 and it is equivalent to E-support. It is pertinent to note down that the database of E-support and e-CoRCC are same except few changes in the front end of the application. Therefore, I am of the opinion that the evidence of Mr. P. Ravindra (PW76) that the data was retrieved from the back end of ONTIME would not falsify his evidence in any manner.

609. The accused A7 wants to question the credibility of the evidence of Mr. P. Ravindra (PW76) based on the statement of Mr. M.S. Sharma (PW84) without confronting exhibit P2399 to him regarding the aspect that OPTIMA creates 24 digits ID. Hence, in the attempt of the accused A7 is not tenable in law more over Mr. Sharma explained that simultaneously corresponding eight digit IDs would be created in SPR.

610. It is the case of the prosecution that the invoices are not available in OPTIMA/ SPR as they were not as per convention the accused A7 by referring the data covered by exhibit P2146 and P2153 wants to contradict the contents of exhibit P2399. It is pertinent to note down that the accused A9 did not confront these documents to Mr. P. Ravindra (PW76) to give an opportunity to him to explain about the questions raised by the accused A7 in his arguments. Therefore, the contention of the accused that the case of the prosecution about the project IDs not in existence in OPTIMA/ SPR is not proved is not tenable.

611. Exhibit P2399 shows that the data of the associates who were billed under 7,561 "S" status invoices were produced from IMS by IIS department. Mr. P. Ravindra (PW76) in his evidence deposed that IIS department collected the data as he has no access to IMS. At this juncture the accused A7 based on the evidence of Mr. V. Ramesh Kumar (PW98) submits argument that if there are fixed bid projects among 7,561 "S" status invoices then employee data will not be available and further submitted that as per the evidence the invoices relating to 7 fake customers also there in 7,561 "S" status invoices and the purchase orders of the said

customers shows that they are all fixed bid projects and hence it is not possible for IIS team to provide employee data of all the 7,561 “S” status invoices from IMS.

612. This argument is not tenable for the reason that Mr. P. Ravindra (PW76) was not asked about the said aspect which was put to Mr. V. Ramesh Kumar (PW98) like wise Mr. V. Ramesh Kumar (PW98) was not asked about exhibit P2399 as to the possibility of providing employee data of all 7,561 “S” status invoices from IMS. It is only an assumption of the accused A7 and it is not based on the evidence elicited from Mr. P. Ravindra (PW76). Further Mr. P. Ravindra (PW76) in the cross-examination categorically deposed that a package called TSMS was used to record the time sheets of the employees of the company and ONTIME along with OPTIMA was implemented in the year 2006 and that the database for TSMS and ONTIME is the same and only front end of ONTIME is different from TSMS and he further deposed that there was a separate initiative to consolidate the database servers of TSMS for better performance and this was done later after implementing ONTIME and therefore, I am of the opinion that his evidence shows that all the data of employees efforts of a period prior to the year 2006 can be retrieved from ONTIME as database for ONTIME and TSMS is same.

613. The accused A7 in his arguments based on the evidence of Mr. R.V.V. Rama Rao (PW114) who is not a competent person to speak about the technical aspects of the software applications submitted that he deposed that IIS team informed him that the data beyond two years period would not be available in TSMS servers. It is pertinent to note down that Mr. V. S. N. Murthy (PW68), Mr. Chaitanya Madala (PW69) or Mr. G. Raghuveer (PW70) did not depose that the data beyond two year period would not be available in TSMS servers. Hence, no value can be attached to the above statement of Mr. R.V.V. Rama Rao (PW114).

614. The evidence of Mr. P. Ravindra (PW76) shows that they analyzed the data provided by IIS department and provided exhibit P2399. Therefore, the contention of the accused that the data as such would not be available in servers is not tenable. The witness admitted the same and his evidence shows that it is an analysis and therefore, the data as such in the same format would not be available in the server and hence the contention of the accused that no reliability can be placed on exhibit P2399 is not proper and correct. Mr. P. Ravindra (PW76) being the person who was incharge of the team conducted analysis is competent and responsible person to issue a certificate under section 65B of the Evidence Act, 1872 and as such exhibit P2399 is admissible in evidence. Hence, the contention of the accused A7 as submitted in paras 585 to 593 of the written arguments on this aspect are not tenable.

615. Mr.P.Ravindra (PW76) in his evidence in the cross-examination deposed that there are errors in exhibit P2399 because of transferring the data to Excel to generate the printouts. In view of his explanation the contention of the accused A7 submitted in paras 594 to 601 of his written arguments would not carry any weight as the said differences pointed out by him would

not make the entire data in the document invalid and his argument that exhibit P2399 is a fabricated document is not retrieved from the servers of M/s. SCSL is a far fetched argument and I do not find any reason to disbelieve the testimony of Mr. P. Ravindra (PW76) on this aspect of validation. The accused A7 in his written arguments in paras 603, 604 and 605 referred the evidence of other witnesses to discredit the evidence of Mr. P. Ravindra (PW76) regarding flow of data in to PBMS stating that as per their evidence during audit the external auditors verified the invoices and the confirmations from the customers must have been available for 502 "S" status invoices deposed by Mr. P.S. Sudhakar (PW193). It is to be remembered that the case of the prosecution is that the external auditors did not conduct the audit as per the norms and they suppressed information about "S" status invoices. Therefore, the arguments of the accused A7 is not tenable and correct.

616. The accused A7 contended that the prosecution not examined none of the associates whose names are appeared in 7,561 "S" status invoices and denied opportunity to the accused to prove that the associate IDs appearing in exhibit P2399 and exhibit P2197 were fabricated. The learned Special Public Prosecutor submitted that it is not at all necessary in the light of evidence of Mr. P. Ravindra (PW76) and it is also not practicable nor possible to examine all the associates as already the records are voluminous.

617. As submitted by the learned Special Public Prosecutor the evidence of Mr. P. Ravindra (PW76) shows that after a thorough examination of the data relating to "S" status invoices they provided exhibit P2399 analysis report and it shows that no associates ever worked on the said invoices and as such question of raising the said invoices either partially or fully would not arise and unless associates worked on a project, the question of a project being under taken by the company and its revenues does not arise. Therefore, I hold that the prosecution proved that no employees had performed any work for which the 7,561 "S" status invoices were raised and this validation leads to a conclusion that 7,561 "S" status invoices were not real invoices.

2. Validations to find out whether 7,561 "S" status invoices are having relevant electronic foot prints in the source systems ONTIME, SPR, OPTIMA, PBMS etc.,

618. The prosecution case is that a validation was done to check the electronic foot prints in the source systems and it indicated that the "S" status invoices retrieved from the IMS are fake invoices. The prosecution in support of its case relied upon the evidence of Mr. G. Raghuveer (PW70) and exhibits P2197 and P2198. According to prosecution case Mr. G. Raghuveer (PW70) was provided with 7,561 "S" status invoices for the purpose of finding the foot prints in the upstream applications such as OPTIMA, SPR, ONTIME and PBMS and back tracking of the invoices was done and no links could be established to any of the source systems apart from the IMS from which the invoices were retrieved and therefore, the question of raising an

invoice without there being assignment of the employees to the project and recording their efforts in ONTIME, SPR could not arise and it indicates that these invoices are fake invoices.

619. Mr. G. Raghuveer (PW70) evidence shows that he has been working as Assistant Vice President in Continental Europe-I Unit in Satyam, (M/s SCSL), Hyderabad since June 2010 and that earlier he worked as General Manager in Internal Informations System(IIS) from November 2005 till June 2010 in M/s SCSL and that he has joined in M/s SCSL in November 2005 as Assistant General Manager and incharge of Systems Applications and Products (SAP)applications and that he was promoted as General Manager in the year 2006 and he has been incharge of Project Management Software Applications such as OPTIMA, SPR (Satyam Project Repository), ONTIME (Time Sheet Application), Project Billing Management Systems (PBMS) and SHINE (H R Application)and other minor applications. This shows that having considerable experience with software applications such as OPTIMA, SPR, ONTIME, PBMS and SHINE as a technical person in M/s. SCSL and further as per his evidence his duties include the development of software applications and maintenance for Satyam Internal Business purpose and their customers internal units like HR, Finance, Quality, Corporate Resource Management and therefore, it appears that he is a competent person to conduct back tracking analysis.

620. He deposed that “OPTIMA” is the Project Management Application where projects are created and structured and people are assigned for the project at first level assignment.” and that “SPR is a old project management application before OPTIMA was implemented in the year 2006. From the year 2006 SPR is being used only for approval purposes. The projects are created in OPTIMA, the data moves automatically to SPR. In SPR the concerned authorities do approval process.” and that “ONTIME is a application where all the Satyam employees who are assigned to the project enter their daily time sheet thereby recording their work done towards the project. The data automatically moves from SPR to ONTIME.” and that “there is an application called E-support, where the individuals are assigned to the project first time. This is the final assignment of the people to the project. This assignment data automatically transfers from E-Support to ONTIME.” and that “Therefore, ONTIME receives data mainly from two sources i.e., project data from OPTIMA / SPR and E-Support. Once this data is received employees can start entering the time sheets in ONTIME. After the time sheets are entered by the individual employees the time sheets are approved by their respective project managers. The approved time data is then automatically send to the next software application i.e., PBMS. In PBMS, the finance incharge will prepare the data to produce bills/ billing advices which are then automatically transferred to IMS.”

621. He further deposed that “In IMS, these billing advices are further processed to create invoices. This is the general process of creating projects, approving projects, allocating the people to the projects, employees entering time-sheets, managers approving the time-sheets,

finance incharge preparing the bills and finally preparing the invoices. I did not handle IMS and OF. I am aware that there is no link between IMS and OF and data is not automatically transferred from IMS to OF."

622. The above evidence of Mr. G. Raghuveer (PW76) explains the flow of data from IMS to OPTIMA and SPR and then to ONTIME (TSMS) from SPR and E-support (CoRCC) and then PBMS and again to IMS where invoice will be generated.

623. Mr. G. Raghuveer (PW76) in his evidence further deposed that "CBI has given me a list of 7561 "S" type invoices to find out whether said invoices have traceability in the upstream applications i.e., OPTIMA, SPR, ONTIME, and PBMS.," and that "We have done back tracking of these invoices and we could not establish any link to these applications. So we have verified the projects, people assigned to the projects etc., and we could not establish the work done against these invoices. We have given the details of the projects which were mentioned in these invoices, whether they exist in system or not." and that "Ex.P2197 is the back tracking analysis data relating to the 7561 "S" type invoices of six volumes containing sheets 58, 149, 23, 126,166 and 54 respectively along with certificate under U/S 65B of Evidence Act." and that "Ex.P2198 is the data of 7561"S" type invoices provided to me and also the details of 6632 "S" type invoices which were found in the OF, containing 180 and 162 sheets respectively along with certificate enclosed under U/S 65B of Evidence Act."

624. In view of his evidence about his experience and knowledge in development and maintenance of above software applications and his status as Assistant vise President in M/s. SCSL is a responsible person and being the person conducted the analysis of back tracking covered by exhibit P2197 and exhibit P2198, I am of the opinion that he is a competent person to issue certificate under section 65B of the Evidence Act, 1872 for the said documents and as such I do not find any merit in the contention of the accused that they are inadmissible documents and the contention of the accused that exhibit P2199 is hit by section 161 of Code of Criminal Procedure is also not tenable in view of his evidence that exhibit P2199 is a report prepared on comparison of the list of invoices with the data in 7,561 "S" status invoices and it is not a statement falling under section 162 of Code of Criminal Procedure as contended by the accused. It is an analysis report based on comparison of data from different sources and it is not a statement based on personal knowledge of the witness made in writing. Infact the evidence of Mr. G. Raghuveer (PW76) shows that he is an expert in development and maintenance of software applications used in M/s. SCSL for its business and as such he was appointed in IIS department where software applications are developed to cater the needs of internal departments of M/s. SCSL.

625. The evidence of Mr. G. Raghuveer (PW76) based on the analysis covered by exhibits P2197 and P2198 shows that they have done back tracking of the invoices but they could not

establish any link to the above software applications and they also verified the projects, people assigned to the projects yet they could not establish the work done against these invoices.

626. The contention of the accused is that the approved time data would flow to PBMS and there FIC prepare the information to produce billing advices and the data then would flow to IMS and it shows that PBMS was the source data of IMS and not OPTIMA/SPR and ONTIME. In my opinion this contention is not tenable or correct in view of the categorical evidence of Mr. V.S.N. Murthy (PW68), Mr. Chaitanya Madala (PW69) and Mr. G. Raghuveer (PW70) on flow of the data among the software applications referred above. As per their evidence FIC will enter information in customer master in IMS after receiving purchase order which will create customer name and ID and the AR team approves it in Admin in IMS and then it will generate an unique customer ID and the data flows to OPTIMA which was earlier known as SPR and there the project manager after creation of project ID would seek man power allocation from E-support (CoRCC) and the data flows to SPR and as such the data from OPTIMA and SPR and E-support flows to ONTIME which was earlier known as TSMS and there the persons allocated would fill data in time sheets about their work and the project manager will approve their efforts for raising billing advice and after approval of the efforts in ONTIME the data flows to PBMS and the data from IMS like customer ID, Customer name, PO number, Project ID would flow from IMS to PBMS and there business facilitation team/FIC will define rates for the efforts approved in ONTIME based on purchase order and then billing advice would be generated in PBMS by FIC and it would automatically move to IMS and the billing advice would be used to consolidate the efforts and to raise invoice with unique invoice number and then invoice will be generated in PDF format and this is the general process and as already discussed above the admin login has a special feature to meet certain contingencies like nonavailability of source system, credit note, change in billing rates and also to accommodate extra billing notes and the AR team in Admin login could use this special feature known as Excel porting to generate invoices based on partial billing advices or consolidated billing advices and this is an extra feature available in IMS to the Admin login.

627. The accused A7 in his written arguments in paras 612, 613 submitted that as per the evidence of Mr. P. Ravindra (PW76) each project ID can have a child project upto nine numbers and exhibit P2399 does not reflect child project ID etc., this argument is not tenable in view of the fact that Mr. G. Raghuveer (PW70) was not confronted with exhibit P2399 information to discredit his testimony on the project IDs verification during back tracking analysis. The accused A7 also referred the evidence of Mr. P.V.V. Subramanya Sharma (PW99) stating that in the normal course of business FIC will do the work of creation of customer master, PO master and project master and billing advice consolidation in IMS and as per the evidence of Mr. Chaitanya Madala (PW69) and Mr. Subramanya Sharma the project master was created in IMS and prosecution did not lead any evidence to explain why the project

masters were created in two software applications OPTIMA /SPR and IMS and as to whether the project master created in OPTIMA and IMS were same or not and the probability of there being a mapping table in IMS or PBMS for facilitating for project IDs in IMS and OPTIMA cannot be ruled out.

628. This argument is very hyper technical and reading in between the lines in my opinion. As already stated above FIC will enter information in customer master in IMS after receiving purchase order which will create customer name and ID and the AR team approves it in Admin in IMS and then it will generate an unique customer ID and the data flows to OPTIMA which was earlier known as SPR and there the project manager after creation of project ID. Therefore, in IMS customer ID will be created and in OPTIMA project ID will be created as such the argument of the accused A7 submitted in para 613 of his written arguments is in correct and irrelevant to the issue of back tracking.

629. The accused A7 further contended that the case of the prosecution is built on the premise that the data of 7,561 invoices did not flow from PBMS and the prosecution should have produced evidence to show that the data of 7,561 “S” status invoices were not available in PBMS. This argument is also not correct in view of the clear evidence as discussed above about the flow of the data among the software applications IMS, OPTIMA/SPR, ONTIME (TSMS), E-support/CoRCC, PBMS and again IMS. The back tracking analysis covered by the evidence of Mr. G. Raghuveer (PW70) shows that they could not establish any link to these upstream applications OPTIMA /SPR, ONTIME. Therefore, the question of availability of the data of 7,561 “S” status invoices in PBMS wold not arise.

630. The contention of the accused A7 that the prosecution has not lead any evidence about an invoice which is not part of 7,561 “S” status invoices to show that the project IDs and associate details in IMS were matching with the data available in the source systems. The categorical evidence of Mr. V.S.N. Murthy (PW68), Mr. Chaitanya Madala (PW69) and Mr. G. Raghuveer (PW70) show the flow of data in normal course of business which leads to a conclusion that that an invoice raised in normal course of business should have matching data in the source systems. Therefore, it is not necessary to lead any evidence with respect to any other invoice as contended by the accused.

631. The accused A7 in his arguments submitted that as per exhibit P2198 it contained list of 7,561 invoices said to be provided by CBI and as per exhibit P2153 proceedings dated 05-03-2009, the information contained 41 fields and the said fields do not contain the last five columns of sheets 1 to 180 of exhibit P2198 and the data available in the last six columns of exhibit P2198 was not retrieved under exhibit P2153 proceedings and as such it raises a doubt about the origin of sheets 1 to 180 as to how CBI provided the data available in those sheets.

632. The learned Special Public Prosecutor submitted that Mr. G. Raghuveer (PW70) in his evidence categorically deposed that they have provided an external hard disc containing the back up of the data of all the relevant applications under MO4 and the evidence shows that it was provided to CBI prior to 05-03-2009 proceedings and therefore the arguments of the accused based on exhibit P2153 proceedings is not correct. It is true as per the evidence of Mr. G. Raghuveer (PW70) MO4 containing the data of all the software applications was provided to CBI and it appears that it was provided prior to 05-03-2009 and therefore, as rightly argued by the learned Special Public Prosecutor, the arguments of the accused A7 based on exhibit P2153 proceedings about the possibility of providing data under sheets 1 to 180 of exhibit P2198 is not correct or tenable.

633. It is true that Mr. G. Raghuveer (PW70) deposed that he has no access to IMS and he is not custodian of IMS server. It is to be remembered that IIS department developed these software applications, further from the record it appears that N&S department of M/s. SCSL was also helping these people in getting access to the servers to retrieve the required data during the period of investigation by the CBI in the case and therefore, the contention of the accused that Mr. G. Raghuveer (PW70) is not a competent person to issue a certificate under section 65B of the Evidence Act, 1872 is not tenable as he is a responsible officer from IIS department of M/s. SCSL.

634. Exhibit P2197 shows that there is some written information in sheet 20,33 and 58 and it appears that the same was mentioned for the purpose of identification and analysis. Therefore, exhibit P2197 would not fall under the purview of section 162 of Code of Criminal Procedure as contended by the accused.

635. The accused A7 in his written argument in paras 621 to 630 made several submissions with regard to project IDs comparing with exhibits P2144 and P2146 which was not confronted to Mr. G. Raghuveer (PW70) and also contended that complete data available in ONTIME is not produced and it is not possible to conduct back tracking without complete data available in the ONTIME and it is not possible to compare the data as there is no common data in sheets 1 to 180 of exhibit P2198 and Annexure-A, B and C of exhibit P2197 and it shows that they are fabricated documents. This argument is not tenable for the reason that the witness categorically deposed that they have done back tracking of the invoices and could not establish any link to these applications and they have verified the projects and people assigned to the projects but they could not establish the work done against these invoices.

636. Mr. G. Raghuveer (PW70) in the cross-examination deposed that the data available in TSMS was moved to ONTIME when it was implemented and that the database for TSMS and ONTIME is same and only front end of ONTIME is different from TSMS and after ONTIME was implemented database servers of TSMS were consolidated for better performance and this

was done after implementing ONTIME. As per his evidence process flow wise, project management always comes first and invoicing comes later and IMS is an invoicing application and it exists before OPTIMA and therefore, customer ID and name are created in IMS and then taken to OPTIMA for convenience and he categorically deposed that he is not sure of whether all the data like customer ID, customer name, PO number, project ID, ARC number would flow from IMS to PBMS. He further deposed that sealing of servers could not arise as business is continued and active and only back up of data was collected.

637. When coming to the differences pointed out by the accused A7 in his written arguments as stated in the above para relating to exhibit P2197 Mr. G. Raghuveer (PW70) stated that it was due to not formatting Excel sheets properly before printing and enough column wiDth is given the above information would be visible and he denied the suggestion of the accused A7 that there is no basis for giving the information under volume A of exhibit P2197 and he also denied the suggestion that he subscribed signatures without knowing the contents.

638. It appears that the heading available in exhibit P2197 were mentioned for identification purpose in view of the voluminous data. The witness categorically deposed that retrieval of the data was done under his supervision.

639. The contention of the accused is that as per the evidence of Mr. G. Raghuveer (PW70) the traceability of the invoices was done in upstream applications and no evidence was adduced that employee data is available in OPTIMA and SPR and therefore, it shows that the data was taken from PBMS and it is against the case of the prosecution.

640. Mr. G. Raghuveer (PW70) in his evidence did not depose anything to say that the data was collected from PBMS as contended by the accused A7 on the other hand he deposed that back tracking of the invoices was done to find out the link to the applications and as per his evidence ONTIME receives data mainly from OPTIMA/SPR and E-support. Therefore, no conclusion would be drawn as contended by the accused in this regard.

641. The accused A7 in his arguments submitted several aspects which are not relevant to the issue. His arguments were based on the evidence of Mr. P. Ravindra (PW76) whose evidence shows the possibility of hours being abnormal and the accused made an attempt to say why there is abnormality of hours and he also referred the evidence of Mr. V. Ramesh Kumar (PW98) in this regard however it is pertinent to note down that these aspects were not confronted to Mr. G. Raghuveer (PW70) without doing the same the accused cannot make any attempt to discredit the evidence of Mr. G. Raghuveer (PW70) on the said aspect.

642. The accused A7 submitted that the prosecution has not advanced any evidence to show which are the purchase orders against projects IDs for 7,561 invoices in the systems of the company and as per the evidence of Mr. G. Raghuveer (PW70) in OPTIMA multiple purchase

orders can be assigned to one project ID or one purchase order can be assigned to multiple project IDs and it can be a combination of both and therefore, it is not possible to conclude which purchase order was assigned to which project related to 7,561 invoices. This statement of Mr. G. Raghuveer (PW70) it is evident during the cross-examination of the accused A7 is a general statement not with reference to exhibit P2197. Hence, I do not find any merit in the contention of the accused based on a general statement of the witness without asking him any question with reference to the data in exhibit P2197 about multiple projects or project IDs.

643. Mr. V.S.N. Murthy (PW68) in his evidence deposed that there is no corresponding data available in source systems when invoice is generated the invoice cannot be back tracked i.e no supporting data is available in source systems. It is the case of the prosecution that 7,561 "S" status invoices were raised through Excel porting. Therefore, the evidence of Mr. G. Raghuveer (PW70) that their back tracking analysis could not establish any link to the source systems corroborates the same. It leads to an inference that the inability to back track shows that invoices are not real invoices.

644. The contention of the accused that the prosecution did not produce flow charts which will indicate the flow of data from one application to another stating that Mr. K. Venkateshwarlu(PW224) deposed that he collected the flow charts has no significance in view of the categorical evidence of Mr. V.S.N. Murthy (PW68) and Mr. G. Raghuveer (PW70) regarding flow of data in the existing systems of M/s. SCSL.

645. In the light of above discussion I hold that the prosecution through the evidence of Mr. G. Raghuveer (PW70) coupled with exhibits P2197, P2198 and P2199 proved beyond reasonable doubt that the validation of the 7,561 "S" status invoices by way of checking for the foot prints source systems has shown that said invoices were not real invoices.

Validation of checking the project IDs associated with the 7,561 "S" status invoices :

646. The prosecution to prove that the validation of checking the project IDs associated with 7,561 "S" status invoices has examined Mr. M. Sitarama Sharma (PW84) and filed exhibits P2432 and P2433 and contended that his evidence shows 39 invoices did not have any project IDs and 205 project IDs do not exist in SPR and these project IDs are invalid and therefore, the validations done by this witness covered by exhibits P2432 and P2433 proves beyond doubt that no such project IDs ever existed and therefore, 7,561 "S" status invoices are fake invoices.

647. Mr. M. Sitarama Sharma (PW84) in his evidence deposed that he has been working as Vice President in Quality department in M/s. SCSL and as a quality function, they monitor the work of execution of project from initiation till it closes and as per his evidence when a project is initiated the first step is to create a project ID and without creating a project ID, no work can be executed and the project ID would be created by the project Manager and it is reviewed and

approved by the quality executive and finance executive and then only it is approved by the business unit head.

648. He further deposed that "the project I.D. is created in OPTIMA (Satyam Project Repository). Once the project I.D. is created, then only project manager and other project associates can be allocated for planning and execution of the project for provision of services to the customer." and that "the project I.D. once created by the OPTIMA system, it cannot be changed. For a given customer there can be one or more projects. Every project will have a unique project I.D. This project I.D. is referred to in all our internal systems for resource allocation or any other project activities. This activity of project I.D. creation is monitored in the system by Quality Department."

649. He also deposed that in the month of March 2009 he was approached by Inspector of CBI to verify the project IDs of 7,561 "S" status invoices and he examined those invoices and found 39 invoices do not have any project ID, identification numbers and remaining 7522 invoices belongs to 1827 unique project IDs and he also verified those project IDs in SPR and found that 205 project IDs do not exist in SPR and 1622 project IDs exist in SPR and among them 58 project IDs customer name did not match as mentioned in the invoices and SPR and these project IDs are also not valid and all these verifications was done in his physical presence and he further deposed that "Once the list of invoices were given to me, I have verified personally along with one of my colleague on the Satyam Project Repository data base through a query to compare a list of project I.Ds., of these invoices against the master list of project I.Ds., in Satyam Project Repository." and that "When we run a query search for a given project I.Ds., system will indicate project I.Ds., exists. The particulars of those project I.Ds., which were existing as well as non existing were printed out and furnished. The print outs include list of 1827 project I.Ds., indicating which project I.D. is valid and which is invalid. In case of 58 project I.Ds., which were shown as valid, the customer name as given in the invoice and as given in the Satyam Project Repository, wherever it did not match we highlighted in the print out." and that Ex.P2432 is the print outs of data relating to 1827 unique project I.Ds., and he further deposed that "We have taken print outs for the screen shots regarding the creation of I.D., by using OPTIMA system manual." and that Ex.P2433 is the print outs of the screen shots of OPTIMA system manual, explaining creation of project I.D. in system.

650. The contention of the accused is that exhibit P2432 is not admissible in evidence as Mr. M. Sitarama Sharma (PW84) is not competent to issue the certificate and the certificate issued by him under section 65B of the Evidence Act, 1872 is not valid and further it is hit by section 162 of Code of Criminal Procedure and that exhibit P2433 is inadmissible in evidence as no certificate was issued under section 65B of the Evidence Act, 1872.

651. The evidence of Mr. M. Sitarama Sharma (PW84) shows that he is working as Vice President in quality department of M/s. SCSL since long time and the function of the quality department is to monitor the execution of projects from initiation till the end and the validation work covered by exhibit P2432 was conducted under his supervision in his presence. Therefore, I am of the opinion that being a responsible officer in M/s. SCSL in whose presence the validation process was conducted on this aspect, is competent to issue a certificate under section 65B of the Evidence Act, 1872 for the output generated by the computer system based on the analysis of project IDs and the analysis report is not a statement of the witness it is a report based on analysis of the data available in OPTIMA and SPR software applications which are used for creating project IDs in regular course of the business of M/s. SCSL and being the person responsible for monitoring the execution of the project from initiation till the end and having the experience in the said work and it is not in dispute that he was appointed in M/s. SCSL based on his expertise and knowledge in the said technology and therefore, his report cannot be called as a statement given by a person to a police officer under section 162 of Code of Criminal Procedure and as such the judgment of the Honourable Supreme Court in **Chengareddi's case** relied by the accused is not applicable to the facts of the case in view of the unique software applications involved and used in the business of M/s. SCSL, I am of the opinion that only the persons working on the said applications either as a developer or user can only conduct any analysis of the data to find out the differences or deficiencies in the data and taking their assistance in the investigation by investigating officer cannot be equated with the report of an engineer in the case of **Chengareddi** relied by the accused and I am of the opinion that the facts in the case on hand and facts in the said case are different and as such the ratio laid down in the said case is not applicable to the facts of the case on hand.

652. Coming to exhibit P2433 it contained the printouts of the screen shots of OPTIMA software manual available in the system. It is not a data stored or fed into a computer system in the regular course of business. The printouts were generated from the soft copy of a manual of OPTIMA about its functionalities and therefore, I am of the opinion that it does not fall under the purview of section 65B of the Evidence Act, 1872 and as such no certificate under section 65B of the Evidence Act, 1872 is necessary or required for this document and as such the arguments of the accused are not tenable. In view of the above discussion, I hold that exhibits P2432 and P2433 are admissible in evidence and they can be considered to appreciate the oral evidence of Mr. M. Sitarama Sharma (PW84).

653. The accused particularly the accused A7 in the arguments submitted that the prosecution failed to prove the validation of checking project IDs submitting that Mr. M. Sitarama Sharma (PW84) has no user ID to access OPTIMA and SPR and therefore he is not a competent witness to do any verification. At this juncture it is pertinent to note down that the evidence available on record discloses that during the period of investigation conducted by CBI in the case, the

persons from IIS department as well as N&S department are assisting the employees of M/s. SCSL to retrieve the data from the servers maintained in M/s. SCSL by providing access required and other technical assistance as they were involved in development of the software applications and providing login IDs and passwords to the employees to access the software applications in the course of their regular business activities. Hence, merely because Mr. M. Sitarama Sharma (PW84) in the cross-examination deposed that he has no user ID to access to OPTIMA and SPR, it is not with reference to the time of analysis it is with reference to regular course of business but the accused A7 made attempt to confuse the issue as if the witness said that he has no access at the time of analysis if such is the case he would not say that he conducted the analysis in OPTIMA and SPR at the request of CBI.

654. The accused A7 further contended that Mr. M. Sitarama Sharma (PW84) do not speak about doing any verification in OPTIMA and as per his evidence he conducted verification in SPR only and he improved his statement in the court that he verified project IDs against project database in SPR and the said statement was not made before CBI and it is an omission and further contended that OPTIMA and SPR are two different software packages used in M/s. SCSL. This contention is not tenable and so hyper technical. Even as per his earlier arguments the evidence of Mr. V.S.N. Murthy (PW68), Mr. Chaitanya Madala (PW69) and Mr. G. Raghuveer (PW70) SPR was used for project management till the year 2006 and in the year 2006 OPTIMA was introduced and since then SPR is being used for approval purpose only.

655. This shows that OPTIMA and SPR are same applications having a common database and it appears that only the front end is different. Therefore, the statement of Mr. M. Sitarama Sharma (PW84) cannot be brought under the purview of an omission as laid down under section 162 of Code of Criminal Procedure. Which statement would come under the purview of an omission amounting to a material contradiction as laid down under section 162 of Code of Criminal Procedure was already discussed in the above paras with reference to the judgment of Honourable Supreme Court in **Tahsildar Singh's** case referred in the above paras of this judgment.

656. In view of the above facts and circumstances the contention of the accused that exhibit P2432 is a fabricated document is not tenable. The accused further contended that the evidence of the witness is falsified by his statement that the data covered by exhibit P2432 cannot be retrieved unless one has used ID in OPTIMA and the user IDs of OPTIMA and user ID of SPR are different. The witness explained the same stating that OPTIMA and SPR are interconnected systems and therefore, project IDs can be accessed from OPTIMA into SPR. Therefore, the explanation of the witness shows that the contention of the accused A7 is not tenable.

657. The accused A7 contended that the queries said to have been used for the verification of project IDs are not filed causing prejudice to the defence and the witness admitted that the information under exhibit P2432 cannot be downloaded from the system as such from OPTIMA. The witness in the chief-examination itself deposed that he verified the data available in SPR and OPTIMA and provided the report under exhibit P2432 and he never stated that the data was generated directly either from OPTIMA or SPR as such and his evidence discloses that exhibit P2432 was prepared based on the comparison and analysis of the project IDs in OPTIMA and SPR. Therefore, queries said to have been used for verification of project IDs are not necessary and as such the contention of the accused is not tenable.

658. The accused contended that perusal of exhibit P2146 and exhibit P2144 retrieved during the proceedings under exhibit P2153 there are some instances of invoices with status "A" and "H" showing project ID and therefore, the case of the prosecution about the project IDs not existing in OPTIMA and SPR is false. The learned Special Public Prosecutor submitted that the proceedings under exhibit P2153 relates to retrieval of the information from IMS whereas exhibit P2432 relates to the information in OPTIMA /SPR and further the documents retrieved under exhibit P2153 proceedings were not confronted to Mr. M. Sitarama Sharma (PW84) in support of the arguments of the accused and without confronting the said documents to him, the accused cannot compare both the documents.

659. As pointed out by The learned Special Public Prosecutor exhibit P2144 and exhibit P2146 retrieved under exhibit P2153 proceedings is from IMS and the data covered by exhibit P2432 is from OPTIMA /SPR therefore, if these two documents are compared to find out the differences as pointed out by the accused, those documents would have been confronted to Mr. M. Sitarama Sharma (PW84) or exhibit P2432 would have been confronted to Mr. V.S.N. Murthy (PW68) or Mr. Chaitanya Madala (PW69) inviting material in support of the arguments of the accused and therefore, comparing documents retrieved from different sources without knowing the reason as to why those differences are there is not tenable and as such the contention of the accused that exhibit P2432 is a fabricated document cannot be accepted.

660. The accused contended that as per the evidence of Mr. M. Sitarama Sharma (PW84) customer name is not created in OPTIMA and it comes from IMS and at the time of creating project ID, customer name is selected from the list and therefore, it should rule out any possibility of difference in the customer name in OPTIMA and IMS and as such it shows that 7,561 invoices could not have been retrieved from IMS used in the ordinary course of business of M/s. SCSL. The learned Special Public Prosecutor submitted that 7,561 invoices were ported using Excel porting option in IMS and it is the case of the prosecution that back tracking of the applications does not show any foot prints and therefore, there would be difference in the customer name in OPTIMA and IMS relating to 7,561 "S" status invoices and same was fortified by the validation covered by exhibit P2432. In view of the arguments of the learned

Special Public Prosecutor the contention of the accused appears to be not tenable and further Mr. M. Sitarama Sharma (PW84) was not confronted with the documents retrieved under exhibit P2153 giving him an opportunity to explain why such differences are there.

661. The contention of the accused is based on the assumption as if the things relating to 7,561 "S" status invoices had taken place in the ordinary course of business like other invoices raised in the ordinary course of business. It is the case of the prosecution that 7,561 invoices are not raised in the ordinary course of business following the regular procedure used for raising the invoices. It is the case of the prosecution that these invoices were raised using special feature I.e Excel porting available in Admin login and they were hided using SU feature in Admin login available to select users in AR team. Hence, we cannot expect that the same things which would happen at the time of generating invoices through normal procedure would also happen at the time of raising invoices through Excel porting. Hence, the attempt of the accused A7 to discredit the evidence and the documents introduced to explain the facts relating to 7,561 "S" status invoices by comparing the same with general statements of the witnesses made based on the normal procedure which would take place in course of regular business is not proper and correct and therefore, the said arguments of the accused A7 are far fetching and not tenable in the circumstances of the case relating to 7,561 "S" status invoices.

662. In view of the above discussion, I am of the opinion that the contention of the accused that it is not possible to verify the project IDs in OPTIMA/SPR as deposed by Mr. M. Sitarama Sharma (PW84) covered by exhibit P2432 is not tenable and correct. Upon perusing the evidence of Mr. Mr. Sitarama Sharma (PW84) and exhibit P2432 and P2433 and in view of the above discussion, I hold that the prosecution proved beyond reasonable doubt that the validation of checking the project IDs shows that 7,561 "S" status invoices are not real and they are fake invoices.

Validation of 7,561 "S" status invoices by examination of Finance in Charges (FICs) :

663. The prosecution in order to prove that the 7,561 "S" status invoices are not visible in FIC login and they never pursued the customers covered by the said invoices for payment, examined Mr. Donavalli Shivaramu (PW89), Mr. A. Bhaskar (PW90), Mr. Ch.R.K.Gupta(PW91), Mr. B.Srinivas (PW92) and Mr. R.V.V. Rama Rao (PW114) and filed exhibits P2438 to P2445 and P2519 to P2553 apart from the evidence of Mr. K. Venkateshwarlu (PW224) the investigation officer of CBI on this aspect.

664. The evidence of Mr. Donavalli Shivaramu (PW89), Mr. A. Bhaskar (PW90), Mr. Ch.R.K.Gupta(PW91), Mr. B.Srinivas (PW92) and Mr. R.V.V. Rama Rao (PW114) shows that for invoicing, the associates working on a project against a customer will record their time sheet in ONTIME and then Project Manager after obtaining confirmation from the customer will confirm the efforts of the associates in ONTIME and push it to Project Billing

Management System (PBMS) and then FIC could see the efforts of the associates against customer, project and purchase order and then FIC will validate the details in PBMS and if everything is correct, the details are pushed to Invoice Management System (IMS).

665. There evidence further shows that the FICs will log into IMS and consolidate the efforts of the associates against offshore, onsite and offsite as per the requirements and then an unique consolidated invoice number will be generated in IMS and then AR team could see these consolidated invoice number and generate an invoice in PDF format and again FIC will log into IMS and download that PDF invoices and submit to the customer, business relationship managers and sales associates as per the process.

666. There evidence further shows that upon receipt of the collection from the customer, if the payment advice contains invoice numbers and amount, the AR team will apply against the invoices, it means that these invoices will not appear in outstanding reports in IMS and that if it does not contain invoice numbers in the receipt advice, then AR team will post it as a "unapplied" against the customer name and then FIC will download that "unapplied" reports and follow up with the customer, business relationship managers and tools of the customer and provide invoice number details with amount to AR team to apply against the invoices and that the amount received against invoices are posted into Oracle Financials (OF) by Account Receivables (AR) team and that the accused A9 was incharge for the said work at that time.

667. There evidence further shows that all the Finance Incharge of M/s SCSL received e-mail from Mr. Rama Rao Ramella (PW114) of Finance Department, containing information of the "S" status invoices i.e 7,561 invoices with a request to verify and confirm whether they are appearing in their login or not and there upon all the Finance Incharges (FICs) about 40 in number, gathered together at My Home Hub location of M/s. SCSL on 07-03-2009 and with the help of Internal Information System team (IIS), they segregated those invoices against circles which they are handling and verified in their login and they did not find those invoices in their respective login and they confirmed that they have not given the said invoices in each of FIC circles for application or collection. There evidence further discloses that there is no chance of duplication i.e., appearance of the same invoices in any other FICs.

668. Mr. D. Shivaramu (PW89) in his evidence deposed that as far as he is concerned he was handling Strategic Relationship Unit (SRU) and these invoices will not appear in any other FIC login and the customers falling in my circle will not appear in any other circle and he further deposed that Exhibits P2438 and P2439 are the reports submitted by him about his verification to Mr. Rama Rao Ramella (PW114).

669. Mr. A. Bhaskar (PW90) deposed that Exhibits P2440 and P2441 are the reports given by him to Mr. Rama Rao Ramella. (PW114).

670. Mr. Ch.R.K. Gupta (PW91) deposed that Exhibits P2442 and P2443 are the reports submitted by him to Mr. Rama Rao Ramella (PW114).

671. Mr. B.Srinivas (PW92) deposed that Exhibits P2444 and P2445 are the reports submitted by him to Mr. Rama Rao Ramella (PW114).

672. The accused in their arguments submitted that Mr. D. Shivaramu (PW89) deposed that he cannot see all the invoices raised in the company with the access provided to him in IMS and the FICs working in the company will have different access related to their circles in IMS depending upon the circles and Mr. B.Srinivas (PW92) also deposed that he cannot see all the invoices raised in all the circles of the company in IMS login and therefore, when they cannot be see all the invoices raised in all the circles of the company in their IMS login, they are not competent to depose about any particular invoice in IMS. This argument is not tenable. The evidence shows that 40 FICs are involved in the verification process as they cannot see all the invoices raised in the company in their IMS login.

673. Mr. R.V.V. Rama Rao (PW114) deposed that after 7th January 2009 developments in M/s SCSL, he used to interact with various investigating agencies as part of those investigations. He further deposed that "CBI has given me a list of 7,561 invoices and asked us to verify with business process facilitation team members called as Finance Incharges (FICs). Based on the data I have received from the agency, I have sent an e-mail to all the concerned FICs asking them to verify whether these transactions/invoices were raised by them and the data is visible to them or not. In IMS there are logins and views given to all the users which includes accounting team, BPF team (FICs), and business managers and the business leaders." and that "FICs have verified the data of 7,561 invoices and confirmed the transactions are not visible to them in the logins which were allocated to them. I have compiled the data received from FICs and found approximately around 200 invoices which were not confirmed by any of the FICs. Approximately these 200 invoices, I have verified myself in the FIC login with the help of technical team and confirmed that they are not visible in the FIC login. I understand these 7,561 invoices were marked with a "S" status in the data base, this I came to know through technical team and investigating agency. Also in the data base invoices are marked with status called "A", "H", "I" and "S". "

674. He further deposed that exhibits P2438 and P2439 were given by D. Shivaramu (PW.89), Exhibits P2440 and P2441 were given by A. Bhaskar (PW.90), Exhibits P2442 and P2443 were given by Ch. Ramakrishna Gupta (PW.91) and Exhibits P2444 and P2445 were given by B.Srinivas (PW.92).

675. He also deposed that Exhibits P2519 to P2553 are the reports given by various FICs to him and that in turn he gave them to CBI.

676. The accused contended that the above documents are inadmissible in evidence on the ground that the reports said to be given by FICs and Mr. R.V.V. Rama Rao (PW114) amounts to a statement made by witness to a police officer in writing during investigation and therefore, they come under section 162 of Code of Criminal Procedure. The learned Special Public Prosecutor contended that the reports would not fall under section 162 of Code of Criminal Procedure as they are not statements made by the respective FICs to a police officer and they are the reports submitted to a responsible officer in the company on the analysis done by them accessing the data available in the production servers through login facility provided to them and such a facility will not be available to a police officer and he has to take the assistance of the persons working in the company to access the production servers and verification of the data in view of the complexity of the softwares used in M/s. SCSL which is unique to the case.

677. The evidence of above witnesses shows that they verified the data accessing the production servers of the company using their login facility provided by the company and as already discussed above the softwares used in M/s. SCSL are unique and complicated softwares involving several technical aspects which will be known to the employees working in the said company only and therefore, any investigating officer to conduct investigation invariably should take the assistance of the employees working with the said softwares to analyze the data based on his expertise and knowledge in the said technology and therefore, his report cannot be called as a statement given by a person to a police officer under section 162 of Code of Criminal Procedure and as such the judgment of the Honourable Supreme Court in **Chengareddi's case** relied by the accused is not applicable to the facts of the case in view of the unique software applications involved and used in the business of M/s. SCSL, therefore I am of the opinion that exhibits P2438 to P2445 and exhibits P2519 to P2553 cannot be treated on par with the statements made to a police officer in writing under section 162 of Code of Criminal Procedure and hence they are admissible in evidence.

678. Mr. K. Venkateswarlu (PW224) investigating officer of CBI deposed in the chief examination that “on 07-03-2009 and 11-03-2009, I have collected documents pertaining to invoices from Mr. R.V.V.Rama Rao (PW114) which are Exs.P2519 to P2533 now shown to me and also on 07-03-2009 collected documents related to Project IDs from Mr. Sarma Mantravadi (PW84) which are Exs.P2432 and P2433 now shown to me.” and that “On 07-03-2009, I have examined and recorded the statement of Mr. Bulusu Srinivas (PW92), Mr. D. Shivaramu (PW89), Mr. A. Bhaskar (PW90) and Mr. Ch. Ramakrishna Gupta (PW91), FICs of M/s SCSL.” In the cross examination he deposed that “I collected exhibit P2519 to P2533 and P2438 to P2445 from Mr. R.V.V. Rama Rao at My Home Hub location. I have examined FICs on 07-03-2009 after collecting the above documents. I have examined around 20 FICs on 07-03-2009 at My Home Hub location.”

679. As per his evidence he furnished 7,561 invoice information to Mr. R.V.V. Rama Rao (PW114) with a notice issued under section 91 of Code of Criminal Procedure to submit information about visibility of these invoices in FIC login and the evidence shows that Mr. R.V.V. Rama Rao (PW114) in turn asked FICs to verify the information in their login and submit the same and therefore, about 40 FICs verified the information and submitted report to Mr. R.V.V. Rama Rao (PW114) on 07-03-2009 and some of them submitted report subsequently on 09-03-2009 and 11-03-2009 further the evidence shows that 40 FICs gathered at Myhome hub location of M/s. SCSL and they took the assistance of IIS department of M/s. SCSL in segregation of invoices based on their respective logins and as the reports submitted by them do not have information about 200 invoices, Mr. R.V.V. Rama Rao (PW114) by taking the help of IIS people he himself verified the said invoices and found that they are not visible in FIC login. His evidence shows that IIS department people helped him to login to IMS to verify the information and as per his evidence Mr. Chaitanya Madala (PW69) of IIS helped him in verification of the invoices.

680. It is to be remembered this was deposed by him in the cross-examination and not in the chief examination and therefore, the contention of the accused that Mr. Chaitanya Madala (PW69) did not depose about the same will not help their case. It appears that there is some confusion about the date of reports as 07-03-2009, 09-03-2009, 10-03-2009 and 11-03-2009. The evidence shows that some verification also done later to 07-03-2009 may be on 09-03-2009 or 11-03-2009 about some invoices out of 7,561 invoices, I am of the opinion that this is only due to confusion out of lapse of memory or involvement of voluminous evidence in the case. Hence, based on this minor discrepancies their evidence cannot be ignored about verification.

681. The evidence of Mr. D. Shivaramu (PW89), Mr. A. Bhaskar (PW90), Mr. Ch. R.K. Gupta (PW91), Mr. B.Srinivas (PW92), Mr. R.V.V. Rama Rao (PW114) and Mr. K. Venkateshwarlu (PW224) proves that on 07-03-2009 the FICs verified the visibility of 7,561 “S” status invoices in FIC login and submitted reports and as per the reports these invoices are not visible in FIC login.

682. The accused contended that gathering of 40 FICs on 07-03-2009, verification of the information and submitting reports immediately to Mr. R.V.V. Rama Rao (PW114) and in turn he submits the same to the investigating officer and investigating officer examining around 20 FICs on the same day appears to be a fabricated story. It is already discussed above the evidence on record shows that 40 FICs gathering at Myhome hub location immediately after receiving e-mails from Mr. R.V.V. Rama Rao (PW114) and segregation of invoices with the help of IIS department and verification of the information in FIC login and the evidence also shows that they also prepared a template to submit the report expeditiously and they submitted reports to Mr. R.V.V. Rama Rao (PW114) immediately after verification of the information and

in turn he submitted the said reports to the investigating officer, the witnesses examined by the prosecution categorically deposed that they were examined by the CBI officer on that day.

683. Under the light of above evidence I do not find any reason to disbelieve the testimony of Mr. D. Shivaramu (PW89), Mr. A. Bhaskar(PW90), Mr. Ch. R.K. Gupta (PW91), Mr. B.Srinivas (PW92), Mr. R.V.V. Rama Rao (PW114) and Mr. K. Venkateshwarlu (PW224) about verification of information by FICs on 07-03-2009.

684. Truth always appears unbelievable. It is to be remembered that the first phase of investigation by CBI in the case was completed in about 45 days and it appears that during that period the investigation was conducted on day-to-day basis and it is also pertinent to note down that the accused A7 who raised several contentions about these aspects was still working in M/s. SCSL on 07-03-2009 and he will be knowing all these things happening at that time in Myhome hub location. The arguments submitted by the accused A7 on this aspect are so hyper technical and reading in between lines and he wants to discredit the testimony of the witnesses based on their evidence relating to dates which would be based on memory and minor discrepancies and therefore, I am not inclined to accept these contentions of the accused A7 on this aspect.

685. The accused A7 contended that the investigating officer deposed that he furnished only invoice numbers and as such there is no possibility for the FICs to identify the other information relating to the invoices to identify the customers. Here it is pertinent to note down that Mr. R.V.V. Rama Rao (PW114) categorically deposed in the cross-examination that CBI has given him a list of 7,561 invoices to verify the same with FICs and based on the information he sent e-mail to all FICs to verify whether the transactions are visible to them or not.

686. In the cross-examination he categorically deposed that he took the assistance of IIS team, therefore, his evidence that he has no user ID to login to IMS would not contradict his statement that he also verified the information in FIC login of IMS. Further Mr. R.V.V. Rama Rao (PW114) in the cross-examination categorically deposed that he has sent the file of list of invoices containing the information relating to invoice number, customer name and purchase order. Therefore, it appears that with the help of IIS team these details were collected based on the information provided by the investigating officer and it was supplied to the FICs through e-mail and therefore, though it is a holiday, in view of the importance and urgency involved in the investigation, the FICs would definitely gather to verify the information. The issue is whether they verified the information and if so whether the disputed invoices were visible in their login or not. The evidence discussed above beyond any doubt proves that they verified the disputed invoices on 07-03-2009 and submitted reports to Mr. R.V.V. Rama Rao (PW114) and as per the said reports the 7,561 invoices are not visible in FIC login.

687. The accused A7 in his arguments made attempt to say that some of the customers would not fall within the jurisdiction of some of the FICs yet they say that they have verified the information and creates a doubt about the reports submitted by them. The evidence of Mr. R.V.V. Rama Rao (PW114) shows that periodically re-organization of business units will take place every year or at least once in two years and existing customers of M/s. SCSL will be redistributed and after re-organization, invoices relating to uncollected debtors would be reassigned to the new business units by the IIS team from the back end of IIS team at the request of Business, Finance team. This was deposed by him in the cross-examination of the accused. This shows that IIS team will be having knowledge about re-organization of the business units and redistribution of the customers among the business units of Ms/. SCSL. It is pertinent to note down that all the witnesses relating to verification of invoices by FICs deposed that IIS team helped them in segregation of the invoices for verification. Hence, the contention of the accused A7 that possibility of any one customer being taken care by more than one FIC is not tenable, more so the evidence on record shows that the verification was done in login of all the FICs in M/s. SCSL.

688. The accused A7 contended that three persons who issued reports are not FICs and as per their reports they are CITs. From the evidence it appears that as FICs were not available the verification was conducted by CITs from FIC login with the assistance of IIS department. The accused A7 contended that the screen shots about verification are not produced by the prosecution. Mr. D. Shivaramu (PW89) and Mr. A. Bhaskar (PW90) evidence discloses that if invoice details are not available in FIC login, nothing will be visible on the screen. Therefore, question of taking screen shots and producing them will not arise.

689. The accused A7 in his arguments also made an attempt to raise a plea of forgery about exhibit P2530. This argument is relating to signature of one person namely Aruna stating that by looking at the same the alphabets are appearing differently and it is a case of forgery. This argument is not tenable as nothing was elicited from Mr. R.V.V. Rama Rao (PW114) on this aspect to say that the signature of Aruna was forged. The accused also submitted that Mr. R.V.V. Rama Rao (PW114) did not sign on any of the documents identified by him and therefore it is not possible for him to recognize the documents.

690. This argument is also not tenable as Mr. R.V.V. Rama Rao (PW114) categorically deposed about exhibit P2519 to P2553 as the reports submitted to him and his evidence in the cross-examination on this aspect is only a general statement and nothing is elicited for coming to a conclusion that some pages are added or removed from the reports. Mr. R.V.V. Rama Rao (PW114) is competent to identify exhibits P2519 to P2553 as he received those reports from the FICs during the time of verification process. Further the contention of the accused that these reports were obtained under coercion or pressure is not based on any evidence. Merely because exhibit P2528 and P2542 do not bare signature of any person it does not mean that

reports were obtained by coercion. Mr. R.V.V. Rama Rao (PW114) did not depose that he was coerced to give reports to suite the case of the CBI.

691. The contention of the accused A7 is that exhibits P2519 to P2553 contained variations and this same creates a doubt. I am of the opinion that such variations are natural when several people conducted verification and submitted individual reports though a common template was used and as such the said argument of the accused is not tenable. The evidence shows that the FICs verified the information through their login as FIC or in the case of CIT from their login as CIT. Therefore, it is very clear that they have verified from their login only and they confirmed that the 7,561 invoices were not visible in their FIC login. Their reports supports the case of the prosecution that the "S" status invoices are not visible in FIC login.

692. Mr. D. Shivaramu (PW89) also deposed about pursuing for payment or collection of 7,561 "S" status invoices. Though this statement is not found in his statement made to Mr. K. Venkateshwarlu (PW224) under section 162 of Code of Criminal Procedure, it is not contradicting his statement to treat it as material contradiction as laid down by the Honourable Supreme Court in **Tahasildar Singh's** case as discussed in this judgment. Mr. D. Shivaramu (PW89) in his evidence deposed that upon receipt of the collection from the customer, if the payment advice contains invoice number and amount, AR team will apply the payment against the invoice and if the payment advice does not contain invoice number, AR team will post it as unapplied against the customer name and then FIC will download the unapplied reports and follow up with the customer to provide invoice number to apply against the invoice by AR team.

693. The evidence shows that the main purpose of the verification is whether the 7,561 "S" status invoices are visible in FIC login or not and the reports shows that they are not visible in FIC login.

694. The contention of the accused A7 is that the head of AR team was available during the investigation and the CBI did not ask him to verify the visibility of invoices in Admin login and therefore, even the invoices are not visible in FIC login prosecution not proved that they are visible in Admin login. The learned Special Public Prosecutor submitted that Mr. S.A. Vadud (PW215) conducted proceedings on this aspect and the proceedings conducted by hims shows that the "S" status invoices are visible in Admin login and not visible in FIC login and to validate the same the FICs were asked to verify in their FIC login and they submitted reports that these invoices are not visible in their FIC login.

695. The accused A7 in his arguments made an attempt to say that Mr. R.V.V. Rama Rao (PW114) in the cross-examination stated that when the business unit found that collection from customer for a particular invoice was not possible, they used to request for the removal of that invoice from the debtor register from IMS login and subsequently collection for such invoice is

identified, business unit will request for such invoice to appear again in the debtor register in IMS to apply collection against that invoice and the AR team in coordination with IIS team used to facilitate removal of the said invoice or reappearance of the said invoice from the debtors register and even though the invoice is not part of debtors register of business process facilitation team, still it may be part of debtors register of accounts team and books of accounts of the company and for any invoice if identified as doubtful/bad debtor, to right off from the books of accounts, it needs Reserve Bank of India permission as they are Export outstanding.

696. Based on these statements the accused A7 contended that there were genuine business needs in the company which required that certain invoices were not visible to the FICs and it was a known procedure in M/s. SCSL and therefore, mere non visibility of an invoice in login of FIC cannot be interpreted as an invoice not raised in the normal course of business. This argument is not at all tenable. Any of the witnesses discussed above never deposed that there is every possibility of non visibility of the 7,561 invoices is for the reason stated by Mr. R.V.V. Rama Rao (PW114).

697. The accused A7 further submitted that as per the evidence of Mr. S.A. Vadud (PW215) more than one invoice exists with same number and if it is true the verification by FICs is not correct. It is pertinent to note down that the evidence of Mr. S.A. Vadud (PW215) was with regard to exhibits P2594 and P2555 documents and he explained the difference stating that information available in exhibit P2555 is exclusively pertaining to the invoices raised under "S" status whereas the information in exhibit P2594 pertains to all the invoices irrespective of the status raised during the period. This statement of Mr. S.A. Vadud (PW215) would no way effect the veracity of the evidence of the above discussed witnesses on verification of information in FIC login.

698. In the light of above facts and circumstances deposed by Mr. D. Shivaramu (PW89), Mr. A. Bhaskar (PW90), Mr. Ch. R.K. Gupta (PW91), Mr. B.Srinivas (PW92), Mr. R.V.V. Rama Rao (PW114) and Mr. K. Venkateshwarlu (PW224), I hold that the prosecution beyond reasonable doubt proved that 7,561 invoices were not visible in FIC login and that the FICs did not follow up for payment or collection of the amount therefore, they were not raised in the normal course of business of M/s. SCSL.

Validation by checking whether the in income covered by the 7,561 "S" status invoices was remitted to the bank:

699. The prosecution produced evidence to show that verification about the details of receipts shown against 6,603 invoices out of 7,561 invoices accounted in OF was done and the same proved that no money was received against 6,603 invoices in to the account of M/s. SCSL and the prosecution to support its case on this aspect relied on the evidence of Mr. U.C. Mohapatra (PW52), Manager Bank of Baroda, New York Branch and Mr. S.A. Vadud (PW215),

investigating officer of CBI and exhibits P3032 and P3033 CDs handed over by Mr. U.C. Mohapatra (PW52) which contained the list of 6,603 invoices.

700. Accused contended that exhibit P3032 and P3033 CDs are not certified as per section 65B of the Evidence Act, 1872 and as such they are inadmissible in evidence. The learned Special Public Prosecutor submitted arguments that the above CDs contain information which was sent by CBI for verification to Bank of Baroda, New York branch and it is not the information retrieved by the bank from their systems and as such it is not an electronic record within the purview of section 65B of the Evidence Act, 1872 and as such no such certificate is necessary. The evidence of Mr. U.C. Mohapatra and Mr. S.A. Vadud (PW215) shows that exhibit P3032 and P3033 CDs contain the data sent by CBI to the Bank of Baroda, New York branch for verification and admittedly the CDs do not contain any information retrieved from the systems maintained by the bank in their regular course of their business and as such it is not an output of the computer systems generated by the bank and therefore, I am of the opinion that those CDs do not require any certificate under section 65B of the Evidence Act, 1872.

701. Mr. U.C. Mohapatra (PW52) deposed that "I received an e-mail from our Central Office, Mumbai containing 6,631 invoices details like debt amount and invoice number and I was asked to match those details with the details as per our records, but our system did not show any match in respect of the invoices sent to me. Subsequently, again I received another e-mail with 64 invoice details, they also did not match." and that "The details of the above invoices received by me were handed over to CBI in the form of CD at their office when I came to Hyderabad. I handed over the same 2 or 3 days back."

702. In the above evidence he stated that he handed over the details of the invoices received by him were handed over to CBI in the form of CD when he came to Hyderabad. He did not depose that he came to India along with CDs containing the information of the invoices received by him. Therefore, this evidence given rise to an inference that the invoice information received by him was handed over to CBI in the form of CDs in India after he came to India which indicates that the information was copied to CDs in India only. This version is probable by his evidence in the cross-examination of the accused A7. It shows that he did not mention anything about CDs to the custom authorities when he is coming to India. It leads to an inference that he was not carrying any CDs with him while coming to India and therefore, his evidence that "The CDs under Exs.P3032 and 3033 were with me when I came to India from USA to give evidence." in the cross-examination of A7 is only a mistake out of confusion or lapse of memory as to what had happened at that time when he came to India in the month of December 2010.

703. It is pertinent to note down that this cross-examination by the accused was done on 14-06-2012 after witness was recalled for further cross-examination at the request of the

accused on some aspects. My observation is fortified by the fact elicited by the accused A7 in the cross-examination, wherein the witness deposed that Excel file in Exhibits P3032 and P3033 now displayed to him shows that they were modified on “Sat 11 Dec 2010 12:44:54 PM IST” and “Sat 11 Dec 2010 01:35:44 PM IST” respectively. It is to be remembered that the data burnt on to a non-rewritable CD cannot be modified later to burning the data onto the said CD. These dates and time available on the CD covered by exhibit P3032 and P3033 shows that those CDs were burnt on that day only which indicates that the information carried on by Mr. U.C. Mohapatra (PW52) is about the soft copy available in the e-mail sent to him and the same was downloaded in India and copied to CD when he came to India, and as such the CDs under exhibits P3032 and P3033 showing the date as 11-12-2010.

704. Hence, these circumstances categorically show that the evidence of Mr. U.C. Mohapatra (PW52) that he came to India with CDs is only a mistake. It is further Mr. S.A. Vadud (PW215) in his deposed that he received two CDs containing the details of 6,603 invoices and list of 64 invoices pertaining to 7 customers which was sent by him for verification to Mr. U.C. Mohapatra (PW52) in soft copy and the same was downloaded by Mr. U.C. Mohapatra and copied on to a CD and handed over to him when Mr. U.C. Mohapatra came to India to give evidence in the course of the trial of the case. These facts and circumstances clinchingly shows that the CDs were prepared in India after Mr. U.C. Mohapatra came to India for giving evidence in the case and his evidence that he came along with CDs is only a mistake of fact either out of confusion or lapse of memory. Hence, the accused A7 argument based on this statement is not at all tenable and his contention that the CDs brought by the said witness were suppressed is not correct and the accused A7 wants to make a mountain out of a mole based on a mistake of fact deposed by the witness.

705. Mr. S.A. Vadud (PW215) evidence discloses that the information pertaining to 6,603 invoices was forwarded to Bank of Baroda, New York Branch through Regional office, Bank of Baroda, Hyderabad and from the evidence of Mr. U.C. Mohapatra (PW52) it appears that he received the e-mail from his Central officer Mumbai containing the information of the invoices with details like debt amount and invoice number asking him to match the details with the bank records and then they verified the information with the bank records and no amount was found in respect of the said invoices. The difference about the number of the invoices deposed by Mr. S.A. Vadud (PW215) as 6,603 and Mr. U.C. Mohapatra (PW52) as 6,631 appears to be only a mistake and based on this their evidence cannot be disbelieved on this aspect. The evidence clearly shows that Mr. U.C. Mohapatra received information about 6,603 invoices accounted in OF of M/s. SCSL and the bank people at New York branch verified the same with their records and found that they are not matching, it means that no receipt were shown in the bank records against the said records.

706. Mr. U.C. Mohapatra (PW52) evidence shows that he has been working as Assistant General Manager, Bank of Baroda, New York Branch at New York, USA from 23-09-2009 and that previously he was the Chief Manager of New York Branch since 13-12-2007 and therefore, he is a competent witness to depose about the verification done with the records of the bank, though he personally did not compare the data in Excel files with the data available in their computer systems. His evidence on this aspect cannot be treated as hear say evidence.

707. The contention of the accused based on the evidence of Mr. B. Edukondal Rao (PW51) about the procedure of preparation of bank reconciliation statement in OF of M/s. SCSL is irrelevant to consider the aspect whether the data in exhibit P3032 was sent to the Bank of Baroda, New York branch or not. The evidence of Mr. U.C. Mohapatra shows that he received the information and same was compared with the bank records and it was not matched. Even if there is no possibility of matching entries, even for the sake of arguments, if the evidence of Mr. B. Edukondal Rao (PW51) is considered, the amount must be tallied with the bank records. The evidence of Mr. U.C. Mohapatra (PW52) categorically shows that the same was not tallied with the bank records.

708. In view of the above discussion, I hold that the prosecution through the evidence of Mr. U.C. Mohapatra (PW52), Mr. S.A. Vadud (PW215) coupled with exhibits P3032 and P3033 beyond reasonable doubt proved that no money was received against 6,603 invoices into the account of M/s. SCSL maintained with Bank of Baroda, New York branch and therefore, the 7,561 invoices are not genuine invoices raised in the normal course of business of M/s. SCSL.

Validation of the 7,561 "S" status invoices by examination of certain customers in whose names they were raised:

709. The prosecution in order to show that the 7,561 "S" status invoices are not genuine invoices relied upon the validation process of examination of certain customers in whose name some of the invoices were raised and as per the case of the prosecution the said validation shows that the invoices involved in the verification were never sent to the said customers nor payments were made by the said customers. The prosecution in support of its case relied upon the evidence of Mr. T. Nageshwar Rao (PW93), Mr. Prassanna K. Ramakrishna (PW94), Mr. A.A.V. Ramakrishna (PW95), Mr. V. Gowri Shanker (PW96) and Mr. V. Srinivas Rao (PW218) and exhibits P2446 to P2454.

710. The contention of the accused is that as per the case of the prosecution 6,603 invoices were only accounted in OF of M/s. SCSL and that the prosecution did not say anything about the remaining 958 invoices alleged to be raised in IMS and not accounted in OF and that the invoices used for validation of the customers are not part of 6,603 invoices accounted in OF and these invoices are from the remaining 958 invoices and therefore, this evidence will not help the case of the prosecution. It is the case of the prosecution that all the 7,561 invoices

retrieved under exhibit P2153 proceedings are fake invoices generated as a part of the conspiracy by the accused A7 to A9 at the instance of the accused A1 to A3 and the accused A4 and A5 as well as the accused A10 in their audit proceedings ignored the same by colluding with the other accused. It is not the case of the prosecution that 6,603 invoices were alone are fake invoices. It is the case of the prosecution that they were accounted in OF.

711. Therefore, the fact remains is that the invoices on which validation process was conducted by examination of customers are part of the 7,561 invoices. It is the case of the prosecution that these invoices are fake invoices. Hence, the arguments of the accused as stated above is not correct and tenable as if the validation proves that these invoices were never sent to the customers and no payments were made by the customers it will further the case of the prosecution that these invoices are fake invoices.

712. Mr. T. Nageshwar Rao (PW93) deposed that he has been working as Manager in SBI Life Insurance Company at Hyderabad since February 2007 till date and that their organization has placed purchase order with M/s SCSL under reference No.SBILIFE/SYS/2004-014, Dt. 27-07-2004 and subsequently the said purchase order was cancelled and that Exhibit P2446 is the cancelled purchase order, Dt. 27-07-2004 and that subsequently on 21-12-2004 a purchase order under reference No.SBILIFE/ SYS/2004-049, Dt.21-12-2004 and another purchase order for the same amount of Rs.67,20,000/- was placed with M/s SCSL and M/s SCSL has raised two invoices for the said purchase order and their bank paid the amount under the said two invoices and that Exhibit P2447 is the purchase order, Dt.21-12-2004 along with two invoices raised by M/s SCSL, Dt.22-12-2004 and 22-05-2005 respectively and that an amount of Rs.4,06,560/- was also paid towards Octrai charges and their company has not received any other invoices, except the above two invoices and that their company has not received any invoice bearing No.OFF-0607-17301, Dt.12-07-2006 for $22,711,965.00 as referred in the last sheet of Ex.P2152 shown to him.

713. The contention of the accused is that exhibit P2446 and P2447 are photocopies and they are inadmissible in evidence and that witness is not a competent witness to speak about the facts relating to their Mumbai branch as he is working in Hyderabad branch. The witness deposed evidence based on the records of the SBI Life Insurance company of their Mumbai branch. Admittedly he is not deposing about personal knowledge of some other person, his evidence is based on records of his company branch may be different. As already discussed in above paras Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others reported in 1999 (5) ALT 619.**

714. In the said judgment Honourable Supreme Court while dealing with suit based on recovery of bank loan which was dismissed on the ground that witness was not the field officer

working at the time of loan transaction and therefore there is no legal proof of the documents marked, held that the view of the lower court is erroneous and the same field officer who advanced loan need not depose before the court and any authorized officer can speak about the execution of documents and further observed that the bank consists of several officers who will be holding the charge from time to time in the branches and merely because the documents were not signed in his presence and he was not the officer at that time, it does not mean that the documents have not been proved and the trial court has totally misdirected the enquiry and failed to understand that it is not necessary that the same field officer who advanced loans, should depose before the court and any authorized officer can depose about the execution of documents.

715. In view of the above judgment of Honourable Supreme Court, the contention of the accused that Mr. T. Nageshwar Rao (PW93) is not a competent witness is not tenable. The learned Special Public Prosecutor submitted that the witness categorically deposed that originals of exhibit P2446 and P2447 were sent to Hyderabad from Head office and after going through the originals he certified exhibit P2446 and P2447 and he did not hand over the originals to CBI and therefore, the copies certified by the witness are admissible in evidence as he verified the copies with originals and furnished them to CBI and he further categorically deposed that Mumbai office has authorized him to appear before CBI and that he gave evidence based on the records provided by their office at Mumbai.

716. It is true Mr. T. Nageshwar Rao (PW93) in the cross-examination deposed that originals of Exhibits P2446 and P2447 were sent to him from the Head office and after going through the originals, he certified exhibit P2446 and P2447 and he did not give the originals to CBI and he also deposed that he was authorized by their Mumbai office to appear before CBI and he has been giving evidence based on the records, information provided by their Mumbai office. Under the said circumstances the contention of the accused that he is not a competent witness and that exhibit P2446 and P2447 are inadmissible are not tenable. His evidence shows that their company has not received any invoice as shown to him in exhibit P2152 under the said circumstances the ledger maintained by the company regarding the payments to M/s. SCSL is not required.

717. Mr. Prasanna K. Ramakrishna (PW94) deposed that he has been working as Deputy Manager in Finance Department, IBM India at Hyderabad since March 2004 and that their company has been placing orders with M/s SCSL from time to time and receiving invoices against our purchase orders and that exhibit P2448 is the copy of purchase order No.IG002707, Dt.24-03-2005 placed by IBM India, Bangalore office with M/s SCSL and M/s SCSL has issued an invoice, Dt.27-04-2005 under invoice No.143/IBM011 against the said purchase order for Rs.1,54,280/- including service tax and that exhibit P2449 is the copy of invoice, Dt.27-04-2005 under invoice No.143/IBM011 against the said purchase order for Rs.1,54,280/-

including service tax and that CBI has asked regarding five invoice numbers now shown to him bearing No.OFF-0607-14656, OFF-0607-17284, OFF-0708-11222, OFF-0708-2918, OFF-0708-11251 as seen in last but one sheet in Ex.P2152 and that they verified the said numbers with their organization pertaining to account payables team and found that no such payments were made against the said invoice numbers and the CBI has provided numbers of the above said invoices.

718. The contention of the accused is that this witness is not competent to speak about the documents from IBM Global Services India Pvt., Ltd., as he is an employee in IBM India and that exhibit P2448 and P2449 are photocopies and inadmissible in evidence.

719. The learned Special Public Prosecutor submitted that nothing was elicited in the cross-examination to show that they are two different organizations and on the other hand the cross-examination is directed as if he has no personal knowledge about the documents and he is not working in E-procurement department and that exhibit P2448 and P2449 are not mere photocopies and they were certified as true copies by the officials of IBM India and therefore, they are admissible in evidence.

720. It is true in the cross-examination nothing was elicited to show that IBM India and IBM Global Services India Pvt., Ltd., are two different organizations and they have nothing to do with each other. It appears that the accused based on the evidence of the witness naming the company as IBM India instead of IBM Global Services India Pvt., Ltd., as appearing in the document making attempt to say that they are two different organizations if such is the case, they would have cross-examined the witness with reference to the said names.

721. Perusal of exhibit P2448 and P2449 shows that they are not mere photocopies, they are certified as true copies by the officials by IBM India Pvt., Ltd., and nothing was elicited to show that they are not true copies of the originals.

722. From the evidence of the said witness it appears that exhibit P2448 was certified by one Mr. Kumarlingam, Head of E-procurement department of the said company. Hence, the contention of the accused that the photocopies are inadmissible is not tenable. The witness categorically deposed that the five invoices as seen from exhibit P2152 were verified with accounts payables team and found that no such payments were made against the said invoices. The witness categorically deposed that the CBI has shown the copies of invoices to him referred in exhibit P2152. Under the said circumstances, I am of the opinion that ledger of the company not required to verify whether those invoices were received by the company or not.

723. Mr. A.V.V. Venkata Ramakrishna (PW95) deposed that he has been working as Manager, Accounts in M/s Vimta Labs Ltd., at Hyderabad since April 2006 and their company has placed purchase orders, Dt.06-03-2006 bearing No.VLL/S/VLSP/SCSL/PO/2005-06/37 with M/s

SCSL and that exhibit P2450 is the copy of purchase order, Dt. 06-03-2006 bearing No. VLL/S/ VLSP/ SCSL/PO/2005-06/37 with M/s SCSL and against the said purchase order, two invoices Dt.20-07-2006 and 31-07-2006 were issued by M/s SCSL for which a total amount of Rs.7,07,112/- was paid and that exhibit P2451 are the copies of two invoices Dt.20-07-2006 and 31-07-2006 were issued by M/s SCSL, along with the extract of the ledger account pertaining to the said payment made by their company and that exhibit P2452 is copy of purchase order, Dt.19-05-2006 which was placed with M/s SCSL for Rs.1,25,000/- and no payment was made against exhibit P2452 and he verified exhibits P2450 to P2452 with their office records and CBI has provided four invoice numbers for verification and that the entries in exhibit P2152 pertaining to their company which were shown to him during investigation are invoice Nos. OFF-0708-18690, OFF-0607-7303, OFF-0708-1434 and OFF-0708-8218 and that he has verified these invoice numbers with their office records and no such invoices were raised by M/s SCSL against their company.

724. The above witness categorically deposed that he verified the office records and no such invoices were raised by M/s. SCSL against their company. Therefore, non production of the register of invoices maintained by his company will not discredit his evidence. Even if the ledger copy annexed to exhibit P2451 is ignored as inadmissible for not having any certificate under section 65B of the Evidence Act, 1872, the evidence of the witness categorically shows that he verified the records of his company and found that no such invoices were raised by M/s. SCSL against their company, I do not find any reason to disbelieve the version of this witness. The accused A7 while saying that the ledger is inadmissible in evidence contended that as per the ledger a sum of Rs. 7,934/- is shown as TDS amount deducted from the invoice amount for payment and a perusal of exhibit P2152 shows that invoice numbers under consideration are all for an amount of Rs. 7,934/- and therefore, one cannot rule out the possibility of TDS amount having been accounted in IMS through the invoices.

725. This argument of the accused A7 is against the evidence. In the cross-examination it was elicited that the ledger extract relating to the year 2007-2008 was not asked by the CBI and that the invoices under exhibit P2152 relates to the year 2007-2008. If such is the case, the contention of the accused A7 that the amount of Rs.7.934/- referred in the ledger filed may be the TDS amount having been accounted in IMS through invoices is not tenable.

726. The contention of the accused A7 is that it is not the case of the prosecution that there is no ledger account for the year 2007-2008 in the books of M/s. Vimta Labs Limited and Mr. V. Srinivas Rao (PW218) deposed that he asked for authentication pertaining to the financial year 2007-2008 and he did not ask the ledger for the said year as he did not receive any invoices during that year and how the investigating officer aware about non receipt of invoice from M/s. SCSL in the year 2007-2008 without asking the ledger.

727. The learned Special Public Prosecutor submitted that the witness categorically deposed that he verified their office records and found no such invoices were received and therefore, ledger is not required to verify the same. It is further contended by the accused A7 that the witness deposed that he mentioned invoice numbers by looking exhibit P2152 and he did not make any endorsement in exhibit P2152 that it was shown to him by CBI at the time of his examination this argument is not tenable because his examination by CBI was with reference to these invoices only and merely because he did not make any endorsement in exhibit P2152 at the time of his examination by CBI, it cannot be said that it was not shown to him during his statement made before CBI.

728. Mr. V. Gowri Shanker (PW96) deposed that he has been working as Assistant General Manager, Systems in SBI Global IT Center at Belapur, Navi Mumbai since November 2002 and that their organization has given a work order to M/s SCSL for development of Software proof of concept for setting up payment hub and they have given a work order for Rs.49,00,000/- and against the said work order, an invoice was raised for Rs.36,75,000/- and they paid a sum of Rs.35,97,825/- after deducting TDS and that exhibit P2453 is the copy of invoice along with covering letter and subsequently another invoice was raised for the balance amount of Rs.12,25,000/- and the said amount was not paid as the performance is not satisfying and exhibit P2454 is the copy of invoice along with covering letter for Rs.12,25,000/- and the CBI asked them to verify about five invoices mentioned in exhibit P2152 and that the said invoice numbers as shown to him as in exhibit P2152 are OFF-0708-1425, OFF-0708-18775, OFF-0607-21371, OFF-0607-23818 and OFF-0708-8262 and that they verified these invoice numbers and no purchase orders were placed by them against the said invoice numbers and they have not received any such invoices for payment.

729. The accused contended that Mr. V. Gowri Shanker (PW96) is from SBI Global IT Center and the invoice under dispute are raised on State Bank of India, C&I Projects, Mumbai and the exhibit P2453 and P2454 are inadmissible in evidence as they are photocopies. The learned Special Public Prosecutor submitted that the witness is from State Bank of India and the department may be different but organization is the same and the witness deposed evidence based on the records and exhibit P2453 and P2454 are certified by him as true copies and they are not mere photocopies and they are from the records of M/s. SCSL and therefore, the accused cannot contend that they are photocopies.

730. As already discussed above, in view of the judgment of the Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others. Reported in 1999 (5) ALT 619,** the contention of the accused that he is not competent is not tenable as witness is from SBI organization and he is deposing evidence based on the records only and not on personal knowledge of some other person. Further, exhibit P2453 and P2454 are certified by

him as true copies and they are not mere photocopies. Therefore, the contention of the accused that they are photocopies and inadmissible in evidence is also not tenable.

731. The accused A7 submitted that exhibit P2152 does not disclose the name of the town and the project name mentioned in exhibit P2453 and P2454 was different. Perusal of exhibit P2453 and P2454 shows that customer name as State Bank of India Steps project, IT department, Belapur, Navi Mumbai and the customer contact name was referred as Mr. M. Jambunadan of State Bank of India and therefore, merely because the entries relating to their department in exhibit P2152 does not disclose name of the town, I do not find any reason to disbelieve the evidence of Mr. V. Gowri Shanker (PW96). Under those circumstances the arguments of accused A7 are not tenable.

732. The accused A7 in his arguments referred the evidence of Mr. D. Shivaramu (PW89) and Mr. V.V. K. Raju (PW134) and Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) about facility provided by the customer at in their tools to enable the sales manager/ FIC of M/s. SCSL to feed data of the invoices raised by M/s. SCSL for the services rendered by them. In the cross-examination of the above customer nothing was elicited that these customers provided a facility in their tools to enable sales managers /FICs of M/s. SCSL to feed the data of the invoices raised by M/s. SCSL for the services rendered by them and further nothing was elicited from the evidence of Mr. Ch. Ravindranath (PW192) or Mr. P. Sudhakar (PW193) that they have obtained data confirmations relating to these customers to say that they were suppressed to cause prejudice to the accused. Therefore, the arguments of the accused A7 are not relevant to this aspect.

733. In view of the above discussion, merely because the prosecution does not show the witness, the invoice marked as evidence in the court is not a sufficient ground to draw an adverse inference against the prosecution when witnesses identified the invoices received by their office based on Excel file.

734. In view of the above facts and circumstances, I hold that the prosecution with the evidence of Mr. T. Nageshwar Rao (PW93), Mr. Prassanna K. Ramakrishna (PW94), Mr. A.A.V. Ramakrishna (PW95), Mr. V .Gowri Shanker (PW96) and Mr. V. Srinivas Rao (PW218) and exhibits P2446 to P2454, the prosecution established that the relevant “S” status invoices deposed by the above witnesses were not sent to the clients and no payments were made by them and as such the prosecution by this validation proved that the 7,561 “S” status invoices are not genuine invoices.

Validation of the 7,561 “S” status invoices by examination of business relationship managers:

735. The prosecution case is that the 7,561 “S” status invoices verification by the business relationship managers of M/s. SCSL, who interact with customers and pursue for payments, reveal that they were never generated or pursued by them and therefore, the said invoices or fake. The prosecution to prove its case examined Mr. V. Ramesh Kumar (PW98), Mr. G. Subramanian (PW102), Mr. V.V.K. Raju (PW134) and Mr. K. Venkateshwarlu(PW224) and filed exhibits P2456, P2472 and P2658.

736. The accused contended that as per the evidence of investigating officer Mr. K. Venkateshwarlu (PW224) there is a separate sales division in M/s. SCSL but the investigating officers did not approach the employees of the sales division for verification of the business relationship managers and instead they relied on Mr. V.V. K. Raju (PW134) for that work who deposed that he has no necessity to see the invoices raised in IMS as it was the responsibility of CCFOs and further the evidence of Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) shows that it is not their responsibility of delivery of invoices raised to the customers and it was entrusted to sales persons and as such they are not competent persons to depose about the delivery of invoices to the customers.

737. The learned Special Public Prosecutor in his arguments submitted that Mr. V.V.K. Raju (PW134) is a Senior Vice President in Finance department of M/s. SCSL. Mr. V. Ramesh Kumar (PW98) is also working as Senior Vice President in Finance department of M/s. SCSL and Mr. G. Subramanian (PW102) worked as Vice President in Finance department of M/s. SCSL and their roles were to oversee the pricing, budgeting and reviews of business units under their purview and review of the proposals submitted by the sales leaders to various customers and their evidence further shows that their prime responsibilities includes sales management and business management in Finance department of M/s. SCSL during the relevant period and further the contention of the accused that the investigating officers not approached the employees of the sales division for verification of the business relationship managers is not tenable in view of the fact that the sales associates/ principle relationship managers are outside India and as such the investigating agency approached Mr. V.V.K. Raju (PW134) for verification by the business relationship managers and he in turn with the assistance of Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) verified the sales managers of their respective units through the AIC concerned and received confirmations that the invoices were not submitted to the customers and no collections were received for those invoices.

738. As submitted by the learned Special Public Prosecutor, from the evidence of Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) it appears that all the sales associates/Principle relationship managers were outside India. Therefore, in the said circumstances, the contention of the accused that investigating agency not approached the sales associates for verification of the business relationship managers, is not tenable as rightly argued

by the learned Special Public Prosecutor, in the light of the fact that Mr. V. Ramesh Kumar (PW98), Mr. G. Subramanian (PW102), Mr. V.V.K. Raju (PW134) are senior and responsible employees working in Finance department responsible for budgeting and review of the business units in their jurisdiction with sales leaders of various customers.

739. Mr. V.V.K. Raju (PW134) in his evidence deposed that "I was given a CD (containing 7561 invoices) with "S" status asking us to get them verified whether they have been sent to customers. I have given a part pertaining to other guides namely Mr. V. Ramesh Kumar and Mr. Subbu G requesting them to get them verified for their part. For my part, I have sent them to sales managers in our units through the AIC concerned and requested for confirmation. I received confirmation that they have not been submitted to the customers. Hence, there are no collections received for those invoices. In case of few invoices, I did not receive the confirmations as the sales managers were not available and as they are not visible to my access, I myself stated that they have not been sent to sales. I collated the information received from V. Ramesh Kumar and Subbu G and together with the information collected for my units furnished them to CBI."

740. He further deposed that exhibit P2658 is summary of invoices certified by relationship managers and that "Out of 7561 "S" status invoices, 2365 invoices fell under my circles. Except 709 invoices in rest of the invoices I got confirmations from the sales managers. In the case of 709 invoices, as the sales managers were not available and these invoices were not visible in my access I have taken them as not sent to customers and included in the confirmations." and that "Further, I was asked to collate the sales information for various business units from business finance, I requested Sri V. Ramesh Kumar and Subbu G to furnish information for their circles and together for all the three of us had furnished the information on sales as obtained from the billing advises generated by business finance."

741. Mr.V. Ramesh Kumar (PW98) in his evidence deposed that "Our Senior Vice President Mr. V. Venkat Kumar Raju gave a list of invoices totaling 7,561 and asked me to verify the veracity of the invoices pertaining to my jurisdiction. I have access to Invoice Management Systems (IMS). We segregated the invoices based on the customer listing to know how many invoices pertains to my jurisdiction. It was found that out of 7,561 invoices, 2,234 invoices were pertaining to my area."

742. He also deposed that "I accessed IMS to check whether the said 2,234 invoices existed in the system and I found no invoices existing in my access to the system. Subsequently, I had sent the respective invoices to the respective sales associates/principle relationship manager who were managing their respective customers and asked them to check whether the invoices were sent to them, whether they have dispatched the invoices to their respective customers and whether they followed up and received the collections from the respective customers. All the

sales associates/principle relationship managers were outside India and the correspondence was made to their e-mail ID. All customers were also outside India."

743. He further deposed that "The respective sales associates/principle relationship managers sent reply to my mail ID stating that the mentioned invoices were not received by them and they did not dispatch the said invoices to the respective customers and there were no collections from the respective customers. Out of 2,234 invoices, except 68 invoices all other invoices were certified by the respective sales associates/principle relationship managers. Where ever sales associates/principle relationship managers has resigned, the associate incharge (AIC) certified on their behalf. For the balance 68 invoices, I had given my certification, after checking in IMS. I have received certifications from the respective sales associates/principle relationship managers/AIC to my e-mail ID. I have taken print outs for all the replies and certified the same as per law U/Sec.65B of Evidence Act."

744. He further deposed that exhibit P2456 is the list of 2,166 invoices sent for confirmation to the respective sales associates/principle relationship managers/AIC along with the print outs of reply e-mails sent by them.

745. Mr. G. Subramanian (PW102) in his evidence deposed that "I received an e-mail from Mr. V.V.K.Raju giving a list of 7,561 invoices with customer name and asking me to check from the respective business leaders and their relationship managers whether these invoices pertaining to our business groups submitted to the customers or received by them and whether money was collected against those invoices."

746. He further deposed that "In this connection I had send mails to the respective Associate Incharges (AICs) identifying 2,962 invoices which pertained to the circles which I managed. Against those 2,962 invoices we had received through e-mail confirmation from the sales relationship managers who were located outside the country stating that these invoices were not received, not submitted and not collected and no money was collected against those invoices. The aggregated list of invoices confirmed by the respective sales relationship managers totaled to 2,910 invoices out of 2,962 invoices. The balance 52 invoices were verified by me and my team from IMS and confirmed that these were not received, not collected and not submitted. The summary of the document was submitted to Mr. V.V.K.Raju."

747. He further deposed that exhibit P2472 is the list of invoices and their summary submitted to Mr. V.V.K.Raju with respect to 2,962 invoices and also the print outs of mails sent by his associates which were taken from his mail box and certified by him.

748. The accused contended that exhibits P2456, P2472 and P2658 are inadmissible in evidence on the ground that they are not certified under section 65B of the Evidence Act, 1872

and they are hit by section 162 of Code of Criminal Procedure submitting that they amount to statements in writing addressed to a police officer during investigation.

749. The learned Special Public Prosecutor submitted that exhibit P2456 is the list of 2,166 invoices sent for confirmation to the respective sales associates/principle relationship managers/ AIC along with the print outs of reply e-mails sent by them to Mr. V. Ramesh Kumar (PW98) and that exhibit P2472 is the list of invoices and their summary submitted to Mr. V.V.K. Raju (PW134) with respect to 2,962 invoices and also the print outs of mails sent by associates of Mr .G. Subramanian (PW102) which were taken from his mail box and certified by him and that exhibit P2658 is summary of invoices certified by relationship managers provided by Mr. V. V. K. Raju (PW134) and therefore, they are summary reports of the invoices collated under the supervision of Mr. V.V.K. Raju (PW134), Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) and as such they do not require any certificate under section 65B of the Evidence Act, 1872 and does not amount to a statement made by Mr. V.V.K. Raju (PW134) or Mr. V. Ramesh Kumar (PW98) or Mr. G. Subramanian (PW102) to a police officer during investigation as they are summary of the collated information and as such section 162 of Code of Criminal Procedure has no application and further the e-mails received from business relationship managers were not directly addressed to the investigating officer though the letters contain information as they were addressed to investigating officer and infact they were sent to Mr. V.V.K. Raju (PW134) or Mr. V. Ramesh Kumar (PW98) or Mr. G. Subramanian (PW102) and they retrieved the same from their respective e-mail box and issued a certificate under section 65B of the Evidence Act, 1872 for the e-mails.

750. Perusal of exhibit P2456, P2472 and P2658 along with the evidence of Mr. V.V.K. Raju (PW134) or Mr. V. Ramesh Kumar (PW98) or Mr. G. Subramanian (PW102) shows that Mr. V.V.K. Raju was given a CD containing 7,561 invoices to verify whether they were sent to the customers and then he has taken the assistance of Mr. V. Ramesh Kumar and Mr. G. Subramanian and Mr. V.V.K. Raju on his part, sent them to the sales managers through the AIC concerned for confirmation and he received confirmation that they were not submitted to the customers and no collections received and he did not receive confirmations in case of few invoices as sales managers were not available and he then collated the information received from Mr. V. Ramesh Kumar and Mr. G. Subramanian.

751. As per the evidence of Mr. V.V.K. Raju exhibit P2658 is summary of invoices certified by relationship managers. In the cross-examination he categorically deposed that exhibit P2658 is a compilation prepared and the said data in that format would not subsist in M/s. SCSL and as per his evidence it was prepared by subordinates in the company. Therefore, it is very clear that it is only a summary of the invoices certified by relationship managers and not the data directly retrieved from the computer systems /servers of M/s. SCSL and as such I am of the opinion that it does not require a certificate under section 65B of the Evidence Act, 1872.

752. It is pertinent to note down that during evidence the accused objected for marking the letters from pages 59 to 257 of exhibit P2658 on the ground that they were letters addressed to the investigating agency and as such they are hit by section 162 of Code of Criminal Procedure. It is the evidence of Mr. V.V.K. Raju that he retrieved those letters from his e-mail box as they were sent to him by the sales managers. Therefore, it appears that though the sales managers addressed the letters in the name of investigating agency actually they were sent to Mr. V.V.K. Raju and not to the investigating agency directly. Mr. V.V.K. Raju issued a certificate under section 65B of the Evidence Act, 1872 for the said e-mails received by him from the sales managers about their reports on verification of the invoices sent to them.

753. Pages 1 to 57 of exhibit P2658 as discussed above contained summary of the invoices certified by the relationship managers and as such it is not a statement of Mr. V.V.K. Raju made to a police officer during investigation and hence the contention of the accused that it is hit of section 162 of Code of Criminal Procedure is not tenable.

754. As per the evidence of Mr. V. Ramesh Kumar (PW98) exhibit P2456 is the list of 2,166 invoices sent for confirmation to the respective sales associates/principle relationship managers/AIC along with printout of the reply e-mails sent by them. Perusal of exhibit P2456 shows that it is a consolidated information received from the business relationship managers based on the list of invoices sent to them for verification and as such it is a summary report and it is not a record directly retrieved from the servers of M/s. SCSL to attract section 65B of the Evidence Act, 1872 as electronic record. Further Mr. V. Ramesh Kumar issued a certificate under section 65B of the Evidence Act, 1872 for the e-mails received by him from the sales managers which are retrieved from his e-mails box. Under the said circumstances, I am of the opinion that the summary report cannot be treated as a statement made by Mr. V. Ramesh Kumar to an investigating officer during investigation and as such it does not fall under the ambit of section 162 of Code of Criminal Procedure. Further it does not require any certificate under section 65B of the Evidence Act, 1872 being a summary report only which is not directly retrieved from the servers of M/s. SCSL. The copies of e-mails covered by exhibit P2456 were certified by Mr. V. Ramesh Kumar under section 65B of the Evidence Act, 1872.

755. When coming to exhibit P2472 as per the evidence of Mr. G. Subramanian (PW102), he received e-mail from Mr. V.V.K. Raju (PW134) furnishing the list of 7,561 invoices to verify with respective business leaders and their relationship managers and then he sent e-mails to the respective AICs identifying 2,962 invoices relating to the circles managed by him and then he received e-mails from the sales relationship managers who are located outside the country stating that these invoices were not received nor submitted or no money was collected and the summary of the document was submitted to Mr. V.V.K. Raju and exhibit P2472 is the list of invoices and its summary submitted to Mr. V.V.K. Raju and the printouts of e-mails sent by his associates. It is pertinent to note down that during evidence, the accused objected for marking

sheets 73 to 301 of the document that e-mails were addressed to the investigating officer and as such it is hit by section 162 of Code of Criminal Procedure.

756. It is the evidence of Mr. G. Subramanian (PW102) that they received e-mail confirmations from the sales managers who are located outside the country and exhibit P2472 shows that he provided the said e-mails along with summary report to Mr. V.V.K. Raju and from his evidence it is clear that the e-mails were addressed to him and not the investigating officer though the letters were styled as if they are addressed to the investigating officer. It is not the case of the prosecution that the investigating officer directly approached the business relationship managers and at his request these letters were addressed to him. The above evidence shows that Mr. G. Subramanian (PW102) asked business relationship managers to verify the invoices and submit confirmations and in turn they sent the e-mails to him and he retrieved those letters from his e-mail box as they were sent to him by the sales managers. Therefore, it appears that though the sales managers addressed the letters in the name of investigating agency actually they were sent to Mr. G. Subramanian (PW102) and he issued a certificate under section 65B of the Evidence Act, 1872 for the said e-mails received by him from the sales managers about their reports on verification of the invoices sent to them.

757. In view of the above facts and circumstances discussed by me, I am of the opinion that the contention of the accused that exhibits P2456, P2472, P2658 are inadmissible in evidence is not tenable. The said documents are admissible in evidence and they can be taken in to consideration to appreciate the facts and circumstances of the case about validation by examination of business relationship manages.

758. The accused A7 in his arguments submitted that there is a contradiction about the number of invoices provided under the purpose for which they were provided by Mr. V.V.K. Raju (PW134) and it is apparent from the statements of these witnesses. Upon perusing the evidence of Mr. V.V.K. Raju (PW134), Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) it is very clear that the evidence of Mr. V. Ramesh Kumar and Mr. G. Subramanian corroborating the evidence of Mr. V.V.K. Raju on this aspect and therefore, the contention of the accused A7 is not tenable and it appears that his arguments are based on minor discrepancies and reading between the words in a hyper technical manner and therefore, no value can be attached to his arguments on this aspect of segregation of invoices among the above three witnesses for sending them to the respective business relationship manager through concerned AICs for confirmation.

759. Mr. V.V.K. Raju (PW134) in the cross-examination of the accused A7 categorically deposed that he segregated 2,365 invoices out of 7,561 invoices pertaining to business units handled by him based on the name of the customers and about hand writing on sheet number 57 of exhibit P2658, he explained that it was missed in the print and therefore it was hand written

and when he was asked about the customers mentioned in exhibit P2658 do not belongs to the business units handled by him, he denied the same and categorically stated that to his knowledge they are correct and the names were provided by AICs and except Mr. Srikanth Savule the others were connected with sales functions in the company and he sent them to sales managers in his unit through the AIC concerned and requested for confirmation and in case of few invoices he did not receive the confirmations as the sales managers were not available and then he verified them in his access and found that they have not being sent to the sales managers.

760. In the cross-examination he categorically stated that he collated the information received from Mr. V. Ramesh Kumar and Mr. G. Subramanian together with the information collected from his units and furnished them to CBI and except for 708 invoices he got confirmation for the rest of the invoices. Under the said circumstances his evidence that exhibits P2472 and P2456 do not bare his signatures as a token of his seeing them earlier to his evidence in the court would not discredit his evidence in any manner as contended by the accused A7 in his arguments.

761. The accused A7 contended that the signatures shown to Mr. V.V.K. Raju on sheets 3 to 57 on exhibit P2658 and on the same sheets in the copies supplied to the accused contained original signatures and the hand writing available in the copies supplied to the accused A7 appears to be different hand writings and it indicates that the investigating agency was in possession of exhibit P2658 without the signatures of Mr. V.V.K. Raju and later it obtained signatures by coercion.

762. Mr. V.V.K. Raju categorically deposed that the hand writings written there are within his knowledge. Further there is nothing in his evidence for coming to any conclusion that he was under coercion at any time during investigation to oblige the investigating agency to speak against the accused. It is to be remembered that he worked in M/s. SCSL for several years with the accused and therefore, there would not be any reason for him to depose against the accused suppressing the truth. Under the said circumstances, the contention of the accused that original unsigned document was available with the investigating agency prior to taking the photocopies for the accused and was signed later to taking of the photocopies for the accused by the investigating agency is not correct. On the other hand it shows that some copies were also prepared at that time and subsequently they were among the copies supplied to the accused A7 and A8 and as such they contained the original signatures. Therefore, it is not a reason to disbelieve the evidence of these witnesses or the documents relied by the prosecution on this aspect.

763. The accused A7 in his arguments contended that the prosecution did not produce any document about the type of access available to the witnesses to verify the balance invoices not

confirmed by the sales managers. The evidence of the witnesses shows that they have accessed to IMS and using the said access they have verified the invoices which were not confirmed by the sales managers. The accused contended that it is an omission in the statement made by the witnesses under section 161 of Code of Criminal Procedure made to CBI. I already at length discussed about the principles relating to omissions which amount to contradictions as laid down by the Honourable Supreme Court in **Tahasildar Singh's** case. The alleged omission pointed out by the accused, in my opinion would not amount to a material contradiction when the whole statement made by the witness has been taken in to consideration before the investigating officer and in the court.

764. The accused contended that as per the evidence of Mr. V. Ramesh Kumar he received certifications from the respective sales associates to his e-mails ID and pages 107 to 388 of exhibit P2456 does not contain any printout of an e-mail as such and therefore, the oral testimony of Mr. V. Ramesh Kumar (PW98) cannot be relied upon regarding the receipt of e-mails. It is pertinent to note down that the letters covered by exhibit P2456 shows that they were sent in response to the e-mail received asking for verification and as per the evidence of Mr. V. Ramesh Kumar all the sales associates are located outside India and he categorically deposed in his evidence that he received e-mails to his e-mail box and he retrieved the same and accordingly issued a certificate under section 65B of the Evidence Act, 1872 stating that they were retrieved from his e-mail ID. Under those circumstances, I do not find any reason to disbelieve the testimony of Mr. V. Ramesh Kumar (PW98).

765. As per his evidence out of 2,234 invoices except 68 invoices all were certified by the respective sales associates and therefore for the balance 68 invoices he gave certificate after checking them in IMS and the contention of the accused A7 that his statement is falsified by the text matter available in sheet 105 of exhibit 2456 is not tenable. In the said text matter he categorically mentioned that where there are no confirmations, received from the respective sales managers he reviewed the said invoices and furnished the certificates for 68 invoices as not traceable in his database. It is apparent that the word database referred by him is about IMS database and as such the contention of the accused A7 is not tenable.

766. The accused A7 further contended that as per sheet 3 of exhibit P2456, the evidence of Mr. V. Ramesh Kumar (PW98) that he sent e-mails is not correct as the information in sheet 3 shows that it was in response to the e-mail received from Mr. V. V. K. Raju (PW134). This contention of the accused A7 is hyper technical for the reason that a reading of sheet 3 shows that Mr. V. Ramesh Kumar received the e-mail from Mr. V. V. K. Raju and then they sent e-mails to their respective business leaders who in turn asked business relationship managers/ sales associates to verify the list of invoices sent to them and it indicates that in response to e-mail received from Mr. V. V. K. Raju, e-mails were addressed to the sales associates under the jurisdiction of Mr. V. Ramesh Kumar.

767. The accused A7 contended that the data from the invoice tracker of IMS was not provided to CBI as per the evidence and it caused prejudice to the accused. Mr. V. Ramesh Kumar in the cross-examination deposed that what ever report they got from invoice tracker or IMS they collated it and same was provided to CBI therefore, the contention of the accused is not tenable. The contention of the accused A7 that RM. V. Ramesh Kumar deposed that "As per the customer mapping in the IMS I knew which sales executive/principal relationship manager was responsible to deliver the invoices and collect the receipts. Two instances of either the sales executive/principal relationship manager was not available or the outstanding dues were so old that it was not pertaining to those sales executive/principal relationship manager." and therefore, his evidence establishes that the names of all the customers, on whom the invoices send to been verified by him were raised, were available in IMS and his statement is an admission that the invoices were visible in IMS to him along with the date from which they were outstanding and it is against the case of the prosecution.

768. The argument of the accused A7 is not tenable for the simple reason that the above statement of Mr. V. Ramesh Kumar is not with reference to 7,561 "S" status invoices and it is a general statement and therefore, it cannot be treated as an admission in respect of the visibility of 7,561 invoices in the IMS.

769. The accused A7 in his arguments contended that perusal of the contents of the sheets covered by the alleged letters received from sales associates shows that they were under coercion as they stated that if the letter needs to be shared to entities outside Satyam, a written intimation should be sought from Satyam Legal Department confirming that there is no individual legal obligation and in case thereof, Satyam would provide all necessary legal protection and bare all arising thereof. It is to be remembered that nothing was elicited from Mr. V.V.K. Raju (PW134), Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) saying that they imposed this condition in their letters addressed to the sales associates while seeking confirmation. Therefore, the above information found in the letters received from sales associates would not lead to any conclusion that they were under coercion or threat when these letters were addressed.

770. The contention of the accused A7 based on the evidence of Mr. M. Rama Mohan Rao (PW197) about the e-mail from one Mr. Jose Abraham is totally irrelevant to this issue in my opinion, so also the contention of the accused that there could be multiple sales/ relationship managers for a customer and in such circumstance unless the delivery of invoices to a customer is confirmed from all the sales associates, one cannot come to a conclusion about delivery or non delivery of invoice to customer is also not tenable as the confirmations were received from all the sales associates and where confirmations are not received, these witnesses verified the same in IMS and certified about delivery of the said invoices to the customers.

771. It is to be remembered that the letters received from sales associates are very large and therefore there is every likelihood of witness forgetting about mode of receipt of all the letters and in general way they deposed that replies were received through e-mails. Therefore, merely because some letters covered by exhibit P2456 shows that they are fax copies, it is not a reason to disbelieve the evidence of Mr. V. Ramesh Kumar (PW98) as deposed in the chief examination.

772. Mr. G. Subramanian (PW102) evidence discloses that they also received confirmations from the sales relationship managers who are located outside the country and as per his evidence he sent e-mails to the respective AICs identifying 2,962 invoices pertaining to the circles managed by him and as per his evidence confirmations were received about 2,910 invoices out of 2,962 invoices and balance 52 invoices were verified by him and his team from IMS and confirmed that these were not received and not corrected nor submitted and therefore, merely because his employment does not require maintenance of personal record by him relating to the invoices submitted to the customers and money received from the customers, it is his statement that he conducted the verification for the purpose of validation during investigation. Hence, the contention of the accused A7 that he is not a competent person to do the verification is not tenable.

773. The contention of the accused A7 that the deposition of Mr. G. Subramanian does not disclose other than sending the list of identified invoices to the AIC is not tenable as in the evidence categorically shows that the list of invoices were sent through the concerned AICs through the sales associates who are located outside India and in turn submitted confirmations through reply e-mails. Further Mr. G. Subramanian (PW102) in his evidence clarified that from the customer name they would know who was responsible for the customer account in the case of who are not current customers of the company and if he knows the name of the customer at a particular point in time, he can identify who is the sales person responsible to that customer in the system and the record of IMS shows which sales person mapped to which customer. He further deposed that he was aware that his team had been following up for getting certificates from the relationship managers indicates that the entire process was done under his supervision. Hence, it cannot be said that he had no role to play in the verification of invoices and he is not a competent witness.

774. The contention of the accused on two invoices pertaining to the customer Hewlett-Packard Singapore (Sales) Pte., Ltd., shown as belonging to TIMES Business Unit with reference to exhibit P2472 and exhibit P2519, Mr. G. Subramanian in the cross-examination clarified that above customer is a Global customer and they asked the sales person in TIMES who manages this to verify and give certification and about customer belongs to RBU-APAC covered by exhibit P2519 he clarified that he do not know whether it could be a RBU-APAC customer since this is a European bank, they asked the banking principal relationship manager

to verify and certify the same. In view of the said circumstances the contention of the accused that sales person were not chosen on a scientific basis is not tenable. Mr. G. Subramanian clarified that the invoice track of IMS is not provided to the CBI as it was not asked for the same and therefore, the contention of the accused that it was suppressed to cause prejudice to the accused is not tenable.

775. In view of the evidence of Mr. V. V. K. Raju (PW134), Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) on identification of sales managers /business relationship managers to whom the invoices were sent for verification, the contention of the accused that it is not based on scientific basis is also not tenable.

776. The evidence of Mr. V.V.K. Raju (PW134), Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) shows that they have identified the customers belonging to the business units belonging to them and they participated in the verification process by sending mails to the sales associates and therefore, the contention of the accused that they deposed in three different manner is not correct and they gave explanations in the cross-examination about the contradictions relating to choice of customers and therefore, the contention of the accused that the identification of sales persons is faulty is not tenable and so also their contention that the e-mails received from sales associates were obtained under coercion and inducement is also not tenable.

777. In view of the evidence of Mr. V. V. K. Raju (PW134), Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) which is very categorical about identification of customers based on their respective units, no prejudice would be caused to the case of the accused even if the record of customers and circles and business relationship managers/ sales associates in IMS is not produced. The accused contended that the prosecution has not adduced any evidence as to how the three witnesses were taking care of the total business of the company and the accused A7 based on exhibit P2225 contended that there is no evidence to show that the whole business of M/s. SCSL was distributed among these three witnesses only. It is pertinent to note down that exhibit P2225 was not confronted to these witnesses to elicit that these three persons are not capable of conducting verification of the whole business based on 7,561 “S” status invoices by distributing among themselves only. Therefore, the contention of the accused that the prosecution failed to show why an exercise of verification of 7,561 invoices by distributing them among themselves is sufficient to conclude that invoices were not delivered to the customers is not tenable.

778. In view of the above facts and circumstances proved through the evidence of Mr. V.V.K. Raju (PW134), Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) corroborated by the evidence of Mr. K. Venkateshwarlu (PW224) investigating officer, regarding examination of the said witnesses and collection of the documents from the said witnesses, I

am of the opinion that the prosecution beyond reasonable doubt proved that the verification by the business relationship managers of M/s. SCSL, who interact with customers and pursue for payments, reveal that they were never generated or pursued by them in respect of 7,561 "S" status invoices leading to a conclusion that the said invoices were fake invoices.

Validation of the 7,561 "S" status invoices based on GEQD report under exhibit P2596:

779. The prosecution in order to prove that GEQD had done validations pertaining to the data of 7,561 "S" status invoices relied upon exhibit P2596 provided by GEQD and the evidence of Mr. M. Krishna (PW120) an expert from the GEQD.

780. The accused contended that Mr. M. Krishna (PW120) in his evidence deposed that they took the assistance of an SQL programmer provided by CBI officers when the data under exhibit P2596 was analyzed. It is pertinent to note down that Mr. M. Krishna (PW120) while saying so disclosed the name of the person as Mr. Chaitanya Madala. It is an admitted fact that Mr. Chaitanya Madala (PW69) is an employee from IIS department of M/s. SCSL. Therefore, the contention of the accused that he is a person provided by CBI officers is not tenable and it appears that in view of the unique and complicated softwares used by M/s. SCSL, GEQD people has taken his assistance for running SQL queries to retrieve data from CFD-Q14 i.e MO4 hard disc provided to CBI. It was provided to CBI Mr. G. Raghuveer (PW70), as per his evidence MO4 contains the backup of IMS, SPR, PBMS, ONTIME and OPTIMA, the report under exhibit P2596 shows the same information as deposed by Mr. G. Raghuveer (PW70), Mr. P. Ravindra (PW76) and Mr. P. Sitarama Sharma (PW84). Therefore, merely because no screen shots were introduced to the said witnesses, we cannot say that their reports were also created in a similar manner as contended by the accused A7.

781. The accused contended that as per the evidence of Mr. K. Venkateshwarlu (PW224), investigating officer of CBI has examined and recorded the statements of associates of M/s. SCSL whose names appeared in 7,561 "S" status invoices but the prosecution did not examine any of them and thereby denied the availability of best evidence to the court and therefore, adverse inference can be drawn against the prosecution. The learned Special Public Prosecutor submitted that in view of validations conducted in different methods to find out genuineness of the 7,561 "S" status invoices, there is no need to examine the associates as material witnesses relating to validations were examined by the prosecution.

Validation by verification of actual sales provided by the sales managers:

782. The prosecution produced evidence to show that the difference between the published sales and the sales confirmed by the sales managers of M/s. SCSL is equal to 7,561 "S" status invoices and therefore, the 7,561 "S" status invoices are fake. The prosecution to prove the said aspect has relied on the evidence of Mr. V.V.K. Raju (PW134) and Mr. S.A. Vadud

(PW215) investigating officer who collected the document during investigation and exhibit P2676 summary of sales reconciliation, comparison of compilations received from business team with published figures pertaining to M/s. SCSL for various business units along with a compact disk (CD).

783. Mr. V.V.K. Raju (PW134) in the chief examination deposed that "Further, I was asked to obtain the actual sales confirmation from all the circles from sales managers from the records maintained by them. As we are informed that sales managers do not maintain any independent record of invoices submitted to customers, we asked them to obtain information from eIMS, and give us the confirmations. For the circles handled by V. Ramesh Kumar and Subbu G, they obtained the information and furnished. For the circles, handled by me I obtained the information and furnished. Then I collated all the three informations of us and made a comparison with the published sales."

784. He further deposed that "In this process, I made adjustments for reimbursements, taxes, currency exchange fluctuations on advance invoices, un-billed revenue as these invoices will not be considered by sales managers while sending confirmations. I also made adjustments for "I" type invoices as these are visible to sales managers from eIMS system. The total comparison so made has been furnished to CBI."

785. He further deposed that ExP2676 is the summary of sales reconciliation, comparison of confirmations received from business team with published figures pertaining to entire company ie., M/s SCSL for various business units and summary. containing 9 sheets along with CD.

786. The contention of the accused is that exhibit P2676 is inadmissible in evidence as same was not certified under section 65B of the Evidence Act, 1872 and further it amounts to a statement under section 162 Code of Criminal Procedure and it is hear say evidence. The accused contended that in the cross-examination Mr. V.V.K. Raju (PW134) deposed that the data available in exhibit P2676 is compiled at the request of CBI and it would not be available in the computer systems of the company in that format and it does not disclose the source on which it was compiled and copy of the source document is not enclosed and therefore, the compilation is hit by section 162 of Code of Criminal Procedure and as the compilation was made based on the data said to be provided by the sales managers from eIMS it makes the document as hear say evidence.

787. Upon perusal of the evidence of Mr. V.V.K. Raju categorically shows that he obtained actual sales information from the sales managers of all the circles in M/s. SCSL from the records maintained by them in eIMS and then it was collated and compared with the published sales and as such it is an analysis report based on the information collected from eIMS of M/s. SCSL and published sales of M/s. SCSL and as rightly deposed by the witness such analysis report would not be available in the computer systems but the data used for the analysis was

taken from eIMS of M/s. SCSL and published sales of M/s. SCSL and even though it does not require a certificate under section 65B of the Evidence Act, 1872, a certificate was issued under section 65B of the Evidence Act, 1872 by Mr. V.V.K. Raju (PW134) since he collated the information and compared the published sales and further the information covered by exhibit P2676 is an analysis based on information from two sources i.e eIMS and published sales and the information was copied to a compact disc (CD).

788. Therefore, exhibit P2676 cannot be treated as a statement of Mr. V.V.K. Raju made to a police officer during investigation to come within the purview of section 162 of Code of Criminal Procedure and it is not hear say evidence as the information is based on data collected from eIMS of M/s. SCSL and not on the oral statement of any person and as such the document is admissible in evidence. Therefore, the objections of the accused on admissibility of this document are not tenable either on facts or in law.

789. Mr. V.V.K. Raju (PW134) deposed that exhibit P2676 is the summary of sales reconciliation, comparison of confirmation received from the business team with published figures of the company. In the cross examination he deposed that the laptop of Mr. Nagaraju in which exhibit P2676 data was prepared is in his custody after Mr. Nagaraju left the company and he further deposed that copying of data onto the CD was done by N&S department of the company. As per his evidence the value of 6,603 “S” status invoices entered in OF is 4,764.94 crores as found in sheet 5 of exhibit P2676. The accused A7 during the cross-examination confronted him with exhibit P2172 filed through Mr V.S.N. Murthy (PW68). Exhibit P2172 is a consolidated statement of invoices with amounts with “S” type generated through partial billing and consolidated billing. Mr. V.V.K. Raju deposed that as per sheet 2 of exhibit P2172 the value of 6,603 “S” status invoices entered in OF is Rs. 4,746.56 crores.

790. It is pertinent to note down exhibit P2676 was not confronted to Mr. V.S.N. Murthy (PW68) about the said aspect. As per exhibit P2676 the total amount of the fake sales is Rs.50,592,334,391/-. It is pertinent to note down as per the case of the prosecution this amount was referred by the accused A1 in his statement made on 07-01-2009. The prosecution contended that the difference between the actual sales provided by the sales managers and the published sales is equal to the value of 7,561 “S” status invoices and it confirms that 7,561 “S” status invoices are fake invoices.

791. The learned Special Public Prosecutor submitted that Mr. V.V.K. Raju (PW134) explained about the adjustments under exhibit P2676 and therefore, the contention of the accused that exhibit P2676 is not reliable do not carry any weight.

792. Mr. V.V.K. Raju (PW134) in his evidence deposed that he made adjustments for reimbursements, taxes, currency exchange fluctuations on advance invoices, un-billed revenue as these invoices will not be considered by sales managers while sending confirmations.

Hence, his evidence shows that what are the adjustments made though they were not mentioned in the document separately. Further he also deposed that he made adjustments for “I” type invoices as they are visible to sales managers from eIMS system and as such the contention of the accused that the adjustment of invoices of 6 customers confirmed by sales managers as mentioned in sheet 2 of exhibit P2676 has no information about the said adjustment and as such exhibit P2676 is to be considered as unreliable is not tenable.

793. The evidence of Mr. V.V.K. Raju (PW134) shows that he furnished exhibit P2676 statement showing actual sales as confirmed by sales managers and comparisons made with actual sales with adjustments explained in the statement and as per his evidence with the help of N&S department the CD was prepared. It is pertinent to note down that from the evidence on record it is apparent that throughout the period of investigation of CBI, IIS and N&S persons of M/s. SCSL are assisting the employees of other departments in retrieving data from the servers and taking printouts and also preparing CDs to provide the same to CBI.

794. The accused A7 in his arguments submitted that as per sheet 7 of exhibit P2676, the figures of Opening un-billed and Closing un-billed are mentioned and the un-billed figures do not match with the un-billed reversal and un-billed figures for any of the quarters in the comparison sheets under exhibit P2555. The learned Special Public Prosecutor submitted that exhibit P2555 was not confronted to Mr. V.V.K. Raju (PW134) likewise exhibit P2676 was not confronted to Mr. R.V.V. Rama Rao (PW114) about these differences only to avoid clarification and now the accused wants to say that they are unreliable documents based on the comparison stated by the accused and such a procedure is not tenable.

795. It appears that though Mr. V.V.K. Raju (PW134) was confronted with exhibit P2172 provided by Mr. V.S.N. Murthy (PW68), he was not confronted with exhibit P2555 provided by Mr. R.V.V. Rama Rao (PW114). Exhibit P2555 is an analysis report of MIS files of accounts server as per the evidence of Mr. R.V.V. Rama Rao (PW114). As rightly pointed out by the learned Special Public Prosecutor, Mr. R.V.V. Rama Rao (PW114) was not confronted with exhibit P2676 comparison of actual sales and published sales provided by Mr. V.V.K. Raju (PW134).

796. As per the evidence of Mr. V.V.K. Raju, exhibit P2676 was prepared taking in to account the “S” type credit note and the report under exhibit P2676 was prepared basing on the confirmations received for the invoices in the invoiced currency and applied the relevant conversion rate in Excel sheet and he denied the suggestion of the accused A7 that the data in exhibit P2676 will not match with the data as available in IMS and OF because of the said reason.

797. Further, to explain that the column with heading “Confirmed by KPMG auditors” in sheet number 5 of exhibit P2676 is a mistake happened while preparing the statement. The accused

contended that the contradiction in the amounts mentioned as value of 6,603 “S” status invoices in OF in different documents filed by the prosecution raises serious doubt about the accuracy of the data and no relevance can be attached to the statement of Mr. V.V.K. Raju (PW134) of the availability of information in OF since he did not have access to OF. The learned Special Public Prosecutor submitted that the difference is only a marginal amount of around 36 crores and it may be on account of some invoices were treated as genuine as deposed by Mr. V.V.K. Raju (PW134) and as such it is not a reason to doubt the evidence of Mr. V.V.K. Raju (PW134).

798. From the record it appears that by the date of exhibit P2676 prepared in the month of November 2009, it is known as to what is “S” status invoice and therefore, Mr. V.V.K. Raju (PW134) was able to identify the “S” series credit notes in OF and it has nothing to do with exhibit P2153 proceedings prepared excluding credit notes and the statement of Mr. V. Ramesh Kumar (PW98) and Mr. R.V.V. Rama Rao (PW114) on credit notes and its effect on an invoice in sales is a general statement and there nothing was elicited from the witnesses showing that there is any credit note exists in IMS against any one of 7,561 invoices to say that revenues would have been zero for that invoice. Hence, the contention of the accused that the evidence against the case of the prosecution that “S” status invoices were not visible to business process teams is not tenable as what is “S” status is already known in view of the proceedings under exhibit P2153 conducted on 05-03-2009 and the details of the same were provided to Mr. V.V.K. Raju (PW134), he deposed that Mr. K. Venkateshwarlu (PW224), CBI has provided CD containing 7,561 invoices and he provided the same to Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) for verification.

799. Mr. V.V.K. Raju (PW134) in his evidence deposed that exhibit P2659 contain the details of actual sales as visible to business finance in eIMS and when he was asked about the difference of amount mentioned in exhibit P2676 and net sales amount, he clarified the same that normally, sales include both invoiced revenue and un-billed revenue and sales includes un-billed revenue, billed revenue backed up by invoice numbers, credit notes and knock off invoices which means when un-billed revenue gets invoiced to the customer, the cancellation of un-billed in the tool is called as knock off invoice.

800. Mr. V.V.K. Raju (PW134) in the cross-examination when he was asked about the differences in the numerical amounts under invoice amount in invoiced currency and invoiced amount in INR in the details contained in the CD under exhibit P2676 he stated that there are some instances where for the invoice currency INR the value in invoiced currency and INR and there are differences in the files provided by Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) and since the foreign exchange rates have not been mentioned in Excel files available in the CD, it is not possible to say whether similar differences in invoiced currency and INR will exist for non-INR currency invoices and credit notes or not. This

evidence only refers about the differences. He never referred them as errors or mistakes in the document. Therefore, the contention of the accused that there errors in the data is not tenable.

801. Mr. V.V.K. Raju (PW134) in the cross-examination explained about the word "ADV" appearing when he was shown exhibit P2447 copy of invoices stating that the file provided by him will not have the word ADV in them since they are all advance invoices and are not considered as sales and in the cross-examination he admitted that in the three excel files under exhibit P2676 CD there are 6,608 invoices and credit notes with word ADV which were provided by Mr. V. Ramesh Kumar (PW98) and Mr. G. Subramanian (PW102) and he explained the same stating that revenue accrued in the books for the advance invoices was considered for the exercise and so it appears that his earlier statement was a mistake as he could not recollect the said fact at that time.

802. The accused A7 in paras 896, 897 and 899 of his arguments raised several contentions regarding the capability of Mr. V. Ramesh Kumar, Mr. G. Subramanian and Mr. V.V.K. Raju (PW134) to take care of total business of the company and that the prosecution has not ruled out the possibility of presence of other persons of M/s. SCSL who are taking care of business units which are not being taken care of by these three persons based on exhibit P2555. This argument is a repetition which was already considered while discussing the issue on validation by the business relationship managers.

803. Mr. R.V.V. Rama Rao (PW114) deposed that he was informed by the technical team as to what is the meaning of A, H, I and S status invoices and "I" means it is visible to FIC login and not visible to accounts login and there are around 1,000 invoices having "I" status to the extent of 7 customers. In exhibit P2676 at sheet 2 "H" and "I" status invoices of 7 customers were considered as not genuine as it is the case of the prosecution that they are fake customers and therefore, the said "I" status invoices amount accounted in OF was adjusted in the published revenue and the total amount of published revenue was mentioned as Rs.5,059.23 crores which is equal to total amount of the fake sales as mentioned in sheet 9 of exhibit P2676.

804. In view of the above facts and circumstances, the contention of the accused that exhibit P2676 was prepared for the purpose of the case to show the difference between the published sales and the actual sales was equal to the value of 7,561 "S" status invoices is not tenable. Exhibit P2676 shows the difference between the published sales and the actual sales is equal to the value of 7,561 "S" status invoices as Rs.5,059.23 crores. It is pertinent to note down that this amount tallies with the amount mentioned in the statement dated 07-01-2009 said to be made by the accused A1. Therefore, the prosecution proved that the difference between the published sales and sales confirmed by the sales managers of M/s. SCSL is equal to the value of 7,561 "S" status invoices indicating that they are fake invoices.

Validation by showing the difference between the published sales and sales visible to business finance in eIMS of M/s. SCSL is equal to the 7,561 "S" status invoices"

805. The prosecution case is that the difference between the published sales and the sales visible to the business finance in eIMS of M/s. SCSL is equal to the 7,561 "S" status invoices and therefore, they are fake. The prosecution to prove the same relied on the evidence of Mr. V. Ramesh Kumar (PW98), Mr. G. Subramanian (PW102) and Mr. V.V.K. Raju (PW134) and Mr. K. Venkateshwarlu (PW224) the investigating officer of CBI and exhibits P2459, P2473 and P2659.

806. Mr. V. Ramesh Kumar (PW98) has deposed that "Sr. Vice President Mr. V.V.K.Raju had requested me to quantify the revenue from the year 01-04-2004 to 30-09-2008 pertaining to Commercial and Health Care Business (CHB). So I accessed IMS using my login and quantified the revenue pertaining to CHB for the above period quarter wise." and that "CHB revenue for the year 2004-2005 was Rs.1,478.7 crores, for the year 2005-2006 was Rs.1,722.78 crores, for the year 2006-2007 was Rs.2,122.95 crores, for the year 2007-2008 was Rs.2,310.16 crores, for the half year ended 30-09-2008 was Rs.1,446.64 crores." and that exhibit P2459 is the consolidated revenue information of CHB taken from IMS and also containing customer wise revenue details for the above mentioned period i.e. 2004 to 2008.

807. Mr. G. Subramanian (PW102) has deposed that "Mr. V.V.K.Raju had asked me for revenue details for the financial year 2005 till 2nd quarter of 2009 with respect to my business circle, as such they were gathered from the Invoice Management System and summarized the details by me and submitted to Mr. V.V.K.Raju." and that exhibit P2473 is the summary details of the information gathered from IMS regarding the revenue details for the financial year 2005 to 2nd quarter of 2009.

808. Mr. V.V.K. Raju (PW134) has deposed that "Further, I was asked to collate the sales information for various business units from business finance, I requested Sri V. Ramesh Kumar and Subbu G to furnish information for their circles and together for all the three of us had furnished the information on sales as obtained from the billing advises generated by business finance." and that exhibits P2459 and P2473 were given by V. Ramesh Kumar (PW98) and Subramanyam G. (PW102) respectively."

809. He further deposed that exhibit P2659 are the details of actual sales as visible to business finance in eIMS (electronic Invoice Management System) and that "I collated all the three informations and compared them with the published sales for the year 2004-05 to Sept, 2008. I issued a certificate for all the three informations since the same is covered by eIMS. Along with the summary I have also given the list of customers with value of sales of each customer. I submit that there will be some difference compared to the actual invoices on account of different currency exchange rates being adopted in IMS as compared to invoices entered in OF,

reimbursement invoices which are considered in IMS but will not be considered in OF for sales etc. On the comparison there is an difference of Rs.4256 crores between actual sales and published sales as per Ex.P2659."

810. Mr. K. Venkateshwarlu (PW224) the investigating officer of CBI deposed that on 02-04-2009 he collected documents from Mr. Ramesh Kumar (PW98), Mr. G. Subramanian (PW102) and Mr. V.V. K. Raju (PW134) under exhibits P2659, P2459, P2473 and other documents and he examined and recorded their statements on that day.

811. As per the evidence of Mr. V.V.K. Raju (PW134) on his request Mr. V. Ramesh Kumar and Mr. G. Subramanian obtained the information on sales as obtained from the billing advisors generated by business finance and exhibit P2459 and exhibit P2473 were furnished by them, the accused contended that Mr. V. Ramesh Kumar and Mr. G. Subramanian deposed that the said documents contained the data from IMS and not from eIMS, Mr. V.V.K. Raju evidence discloses that they are the details of actual sales as visible to business finance in eIMS, therefore, it appears that Mr. V. Ramesh Kumar and Mr. G. Subramanian referred IMS instead of eIMS mistakenly.

812. The accused contended that exhibits P2459, P2473 and P2659 are inadmissible in evidence on two grounds that they are not certified as per section 65B of the Evidence Act, 1872 and the said documents are statements made by the witnesses to a police officer during investigation and as such they are inadmissible in view of section 162 of Code of Criminal Procedure. Perusal of exhibit P2459 shows that Mr. V. Ramesh Kumar (PW98) submitted the analysis report prepared by obtaining billing advices (partial advices) from invoice management system as seen in login of business circles under his jurisdiction and he also enclosed customer group wise sales(revenue particulars) for the period from 01-04-2004 to 30-09-2008 for all the business circles of commercial health business (CHB), exhibit P2473 shows that Mr. G. Subramanian (PW102) submitted the analysis report to Mr. V.V. K. Raju (PW134) in connection with the sales information (revenue) sought by Mr. V.V.K. Raju for the period from 01-04-2004 to 30-09-2008 and the data was prepared by obtaining the billing advices (partial advices) from IMS as seen in login of the business circles under his jurisdiction and also enclosed the customer group wise sales (revenue) particulars for the said period and that sales data is aggregated quarter wise for all the business circles under his jurisdiction. As already discussed above Mr. V. Ramesh Kumar and Mr. G. Subramanian in their evidence deposed that on the request of Mr. V.V.K. Raju they have furnished the information covered by exhibit P2459 and P2473 respectively as stated above.

813. Therefore, the contention of the accused that they would become statements under section 162 of Code of Criminal Procedure is not tenable. As rightly argued by the learned Special Public Prosecutor exhibit P2459 and P2473 are analysis reports based on the information

collected from IMS software used by M/s. SCSL and as such it is not a data directly retrieved from the server and it is only an analysis report submitted by them being the heads of the business units managed by them and as such it will not come under the purview of an electronic record merely because the analysis is prepared in the computer system and printout was taken for the same, as already discussed in the above paras about use of the computer system as a type-writer and use of the same to feed data the regular course of business with the help of some softwares maintained for that purpose. Hence, they do not require any certificate under section 65B of the Evidence Act, 1872 as contended by the accused.

814. When coming to exhibit P2659 Mr. V.V.K. Raju issued a certificate under section 65B of the Evidence Act, 1872. As per his evidence he collated the information relating to the business units under his jurisdiction and prepared the exhibit P2659 report. For the same reasons stated above this being an analysis report prepared by the business head collecting information from IMS of M/s. SCSL it cannot be treated as a statement made to a police officer during investigation under section 162 of Code of Criminal Procedure as contended by the accused and therefore, in my opinion all these three documents are admissible in evidence and they can be considered to appreciate the facts and circumstances of the case about the difference between the published sales and the sales visible to the business finance in IMS of M/s. SCSL.

815. Exhibit P2659 shows that the data has been obtained from IMS of M/s. SCSL and accessed through login of business finance of M/s. SCSL and therefore, the statement of Mr. V.V.K. Raju in the cross-examination that billing advice data would not be available in eIMS will not make the document a fabricated document as contended by the accused. All the three documents shows that the data was collected for the period from 01-04-2004 to 30-09-2008, their evidence shows that they collected the information using their access in IMS and quantified the revenue pertaining to their business circles for the above period quarter wise and from their evidence it appears that the documents were prepared under their supervision though their team members retrieved the data from IMS and printed the statements. Therefore, the contention of the accused that they are not competent witnesses to depose about these documents is not tenable.

816. The documents further disclose that they have prepared the information customer group wise sales (revenue) particulars for the above period. Mr. V. Ramesh Kumar in his evidence deposed that where ever there are multiple legal entities under a customer group, for example GE (General Electric) sales data of all these legal entities of GE were grouped under GE and that data was reported in the compilation and all other individual customer details were available.

817. The arguments of the accused A7 with regard to figures of the quarters mentioned in exhibit P2676 and P2459 not matching is not tenable without confronting Mr. V. Ramesh Kumar (PW98) about the same to give him an opportunity to clarify the differences, so also the accused A7 contention based on the comparison of the evidence of Mr. V. Ramesh Kumar with the evidence of Mr. R.V.V. Rama Rao (PW114) with regard to published revenue of CHB and reviewed revenue of CHB for the year 2005-2006 without confronting Mr. V. Ramesh Kumar about the MIS statements provided by Mr. R.V.V. Rama Rao is also not tenable without showing MIS files to Mr. V. Ramesh Kumar (PW98).

818. The accused A7 submitted that exhibit P2459 and P2473 shows that only partial billing advices were used for preparation of the said documents and no reason was furnished as to why consolidated billing advices were left out and it shows that only part of the data visible to business finance team was used and therefore, the revenues as shown in exhibit P2459 and P2473 cannot be considered as a total sales revenue visible to business finance team of CHB and TIMES business circles and it was done only to arrive at a lower revenue figure to support the case of the prosecution.

819. This argument of the accused A7 is based on assumptions only without eliciting positive evidence from Mr. V. Ramesh Kumar (PW98), Mr. G. Subramanian (PW102) and Mr. V.V.K. Raju (PW134) as to why only partial billing advices were considered and infact there was no specific suggestion to them that consolidated billing advices were left out to arrive at a lower revenue figure to support the case of the prosecution and therefore, there is a possibility of 7,561 “S” status invoices appearing in exhibit P2459, P2473 and P2659. Hence, the argument of the accused A7 on this aspect is not tenable as without any basis. So also his arguments about providing only the customers group data instead of customer wise revenues were provided to suppress the list of customers to avoid the missing names of the customers is also not basing on any evidence elicited from the above witnesses and his contention that the information from year 2003-2004 was not furnished as it would go against the case of the prosecution is also without any basis from the evidence of the said witnesses.

820. Mr. G. Subramanian (PW102) in the cross-examination explained why the data was not directly printed from IMS stating that the data was too long and therefore they did not try to take printouts directly from IMS and therefore the contention of the accused A7 that the data printed directly from IMS cannot become longer than the data compiled is not tenable. Mr. G. Subramanian (PW102) in the cross-examination has explained the difference of the amount in exhibits P2473 and P3016 stating that the information in exhibit P2473 is based on the monthly management report prepared for the respective financial year and exhibit P3016 is the comparison of review report revenue with investor link and he also explained about the exchange rates and in the said circumstances the contention of the accused that exhibit P2473 was fabricated for the case is not tenable.

821. Regarding cutoff dates Mr. G. Subramanian deposed that he was aware that there was a cutoff date for recognition of revenue rates by the business units in the MPower, but he do not recollect whether the same cutoff dates were there in IMS and the cut off dates mentioned in exhibit P2473 shows certain cutoff dates which were provided to him by stating that they were the cutoff dates of IMS. As per the evidence of Mr. R.V.V. Rama Rao (PW114) cutoff dates for the correction were implemented after MPower tool implemented. Therefore, the contention of the accused A7 that reflection of cutoff dates in exhibit P2459 and P2473 raises a doubt is not correct.

822. The evidence of Mr. V.V.K. Raju (PW134) shows that exhibit P2659 was prepared under his supervision and that information was obtained from his login and he generated the printout and therefore, he is a competent witness to depose about the exhibit P2659 though in the regular course of his duties he has no necessity to see the invoices raised in the IMS.

823. The evidence of Mr. V.V.K. Raju shows that he collated the information available in all the three documents and compared them with published sales for the year 2004-2005 to September 2008 and found a difference of Rs.4,256 crores between actual sales and published sales as mentioned in exhibit P2659 and he in the cross-examination deposed that he was aware of the currency exchange rates used in IMS and OF for customer invoices are same and that reimbursement invoices were not considered as sales in OF but in IMS they are considered as sales for MIS purpose. The accused contended that it shows that his reasons stated in the chief examination for differences to actual invoices is not correct. This argument is not tenable because nothing was elicited in the cross-examination suggesting that his reasons in the chief examination are not correct in view of his statement in the cross-examination stated above.

824. The contention of the accused A7 is that as per the case of the prosecution 7,561 “S” status invoices in OF were for a value of Rs.4,746.57 crores as per exhibit P2712 whereas the difference in sales as per exhibit P2659 is Rs. 4,256.8 crores and as such there is a possibility of confirmation of the sales of Rs.489.77 crores of “S” status invoices and the balance also getting confirmed if the billing advices other than the partial billing advices were verified by these witnesses and if the sales data from login of persons like Mr. Manicka Pentakota also brought to the court. This argument is only an assumption of the accused A7 and nothing was elicited from these witnesses in support of the said argument and said plea was not suggested to the said witnesses also therefore, it is a far fetched argument without any basis. Exhibit P2459 and P2473 shows the data for a value of Rs.9,081.23 crores and Rs.7,722.73 crores from partial billing advices in IMS for the period from 2004 - 2005 to Q2 of 2008-2009.

825. Under the light of above facts and circumstances discussed, the prosecution proved that the difference between the published sales and the sales visible to the business finance in eIMS

of M/s. SCSL was equal to the 7,561 “S” status invoices which leads to a conclusion that the 7,561 “S” status invoices are fake.

826. The accused A7 in his arguments based on the general statements of Mr. Chaitanya Madala (PW69), Mr. D. Shivaramu (PW89) and Mr. D. Devi Prasad (PW100) and Mr. R.V.V. Rama Rao (PW114) stated that the head of AR team, FIC and technical team from IIS were aware of existence of a server in M/s. SCSL where the invoices and purchase orders are saved and it is the case of the prosecution that the 7,561 “S” status invoices were raised in IMS and copies of the same were available in the servers of M/s. SCSL and therefore, the case of the prosecution that the IMS software was manipulated to insert certain modules for the purpose of hiding 7,561 “S” status invoices is without any logic. This argument is not tenable as none of the FICs and finance leaders examined by the prosecution deposed that they have accessed the copies of the 7,561 “S” status invoices and that they were aware at that time they are “S” status invoices.

827. It is the case of the prosecution that Excel porting feature was developed at the instance of the accused A7 and A9. Therefore, it is not the case of the prosecution that it was not developed for regular and routine invoice generation and none of the witnesses deposed that during the conspiracy period also they were taking approvals from the business CCFO and also AR special goal approval and unless until he approves only partial billing advices gets ported through Excel porting. Hence, comparison of the present practice used by the new management of M/s. SCSL is not tenable.

828. The accused A7 in para 952 of his written arguments at length mentioned the statement of Mr. R.V.V. Rama Rao about possibilities of business necessities for any hiding and display of invoices in IMS in M/s. SCSL. This statement made by Mr. R.V.V. Rama Rao (PW114) was in the cross-examination and it is a general statement and it is not related to rising and hiding of the 7,561 “S” status invoices. The evidence of Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Mallareddy (PW116) in chief examination shows that they were hiding the invoices which shows existence of SU facility in IMS in production environment of M/s. SCSL. Therefore, the contention of the accused A7 based on the evidence of the above witnesses deposed in the cross-examination which is against their statement in the chief examination cannot be taken in to consideration to say that prosecution not placed any evidence about existence of SU facility in IMS.

829. When coming to visibility of data in OF, the accused A7 based on the evidence of Mr. G. Subramanian (PW102) contended that MPower tool was used for the review of the business units and the said software used to collect data from IMS, OF and E-support systems for the purpose of preparing the review reports and Mr. R.V.V. Rama Rao (PW114) deposed that the data available in IMS and OF was pushed in to MPower by IIS teams and based on the

MPower reviews, FICs used to approach the accounting team for corrections in the data in IMS and OF and he also referred the statements of Mr. Vijaykumar Shanbagh (PW184) and Mr. A. Sivashanker (PW185) regarding access to OF given to internal auditors, Price Waterhouse and FICs and contended that it shows that FICs had access to OF and as per the case of the prosecution 6,603 invoices out of 7,561 "S" status invoices were found in OF and therefore, hiding the said invoices in IMS is without any basis.

830. It is pertinent to note down that none of the above witnesses who deposed about the MPower tool stated that the invoices hided in IMS will also be pushed to MPower tool. The prosecution conducted validation by FICs as already discussed above which shows that 7,561 "S" status invoices are not visible to them in their login in IMS and they did not say that they could access these invoices in OF. Therefore, the contention of the accused that SU facility existence has no logic is not correct.

831. The prosecution as discussed above adduced evidence showing that the "S" status invoices were visible to Admin login only and not visible to FIC login. Mr. R.V.V. Rama Rao (PW114) evidence does not show specifically that they are visible in FIC login. Hence merely because exhibit P2556 contained invoices with "S" status it cannot be concluded that they are visible to FIC login. Mr. R.V.V. Rama Rao (PW114) or the FICs examined by the prosecution did not depose that Excel porting option is available in accounts view as well. On the other hand the evidence on record shows that Excel porting facility is available only in Admin login and the access to it was available to some selected people only in AR team during the conspiracy period. The evidence as discussed above shows that Excel porting and SU facilities were used to generate "S" status invoices as deposed by Mr. P.B.V. Suresh Kumar(PW115) and Mr. K. Mallareddy (PW116).

832. The accused A7 in his arguments submitted that the evidence shows that IMS was developed by the IIS team of M/s. SCSL during the year 2003 and the "S" status invoices existed from 01-04-2003 onwards and as per the evidence of Mr. Chaitanya Madala (PW69) whenever software was developed and pushed to the live server, finance department will be informed about the front end use only and not about the back end operations and the technical team of IMS will have access to the database of IMS production server from its back end and there is a possibility for technical team members to insert a record in IMS database from the back end if they have write access. If any such insertion is made, no record will be available to track the same and therefore, it cannot be ruled out that the possibility of any invoice having been inserted from the back end into IMS by the technical persons of IIS department of M/s. SCSL stating that all the material evidence produced by the prosecution about availability of "S" status invoices were obtained from the employees of IIS department and further submitted that as per the evidence of Mr. T. Hari (PW205) CIO of IIS department was reporting to Mr. Ram Mynampati who is one of the executive Directors of M/s. SCSL who had been in M/s.

SCSL prior to the year 2003 but not examined by the investigation agency about IMS and further submitted that the statement of account from the books of customers connected to 7,561 "S" status invoices would have proved beyond reasonable doubt the genuine nature of the invoices but the investigating agency did not collect any such evidence though such a procedure was under taken by the auditors of the company.

833. The learned Special Public Prosecutor in his reply arguments submitted that the arguments advanced by the accused A7 are far fetched arguments without any basis and they are based on assumptions and infact even no suggestions were given to the witnesses referred by the accused A7 in that direction and the evidence on record in any manner does not show that the technical people from IIS department inserted the 7,561 "S" status invoices from the back end of IMS and the statement of Mr. Chaitanya Madala (PW69) is a general statement about the manner of using a software in the company and based on that statement the accused A7 submitting imaginary arguments without eliciting any material to probable his arguments.

834. The evidence, facts and circumstances discussed by me at length in the above paras of this judgment shows that the prosecution proved the existence of Excel porting and SU facilities in IMS and use of the same by the finance department of M/s. SCSL and also proved that the "S" status invoices were visible only to Admin login and not visible to FIC login and the prosecution also established that there was 7,561 "S" status invoices in IMS from the year 2003 onwards and also proved that 6,603 "S" status invoices were accounted in OF and the above evidence, facts and circumstances based on various validations discussed above proved that the difference of the amount of published sales and actual sales is of the 7,561 "S" status invoices which is around Rs.5,059.23 crores which was referred in the purported statement of the accused A1 made on 07-01-2009.

835. The argument of the accused that the IIS team has a chance to insert records from the back end of IMS is not at all tenable because Mr. Chaitanya Madala (PW69) never stated that the IIS team has write access to the back end of IMS. His statement is that it is possible if they are having write access from the back end. It appears that as the IIS team assisted the investigating agency in securing the records relating to "S" status invoices, the accused are making allegations against IIS department to discredit the evidence secured with the assistance of the said department. Upon perusing the record in the case, I am of the opinion that the softwares involved in the regular course of business of M/s. SCSL are complicated softwares and to retrieve data from the said softwares and to study the functionalities of the said softwares to understand as to how the things were done during the period of conspiracy, the persons who developed those softwares are the best persons to provide assistance and therefore, taking assistance of the persons from IIS department is must for the investigating agency and as such the contention of the accused are not tenable and they are not based on the evidence available in the record.

Case relating to Creation of 7 fake customers :

836. The prosecution alleged that during the year 2006 the accused Mr. B. Rama Raju(A2) had initiated the process of developing projects in favour of 7 customers namely Synony Inc., Cellnet Inc., Mobitel Inc., Autotech services Inc., eCare Inc., Northsea Inc., and Hargreaves Inc. The respective associates/team Heads were informed by the accused Mr. B. Rama Raju (A2) to develop projects for the above mentioned 7 customers and that the representatives of these seven customers never interacted in person with the associates involved in developing the projects and that purchase orders were provided by Mr. Ch. Srisailam (A9) and during work undertaken for the said projects, invoices were raised and income was also shown against the said invoices raised from time to time and that there was no interaction with the representatives of these 7 customers and when the associates stressed the need to interact to know about the requirements of the client, fabricated emails were generated and sent to the associates as if purportedly sent by the customers and that it was revealed during investigation that the domain names of these 7 customers/ companies were in fact created by Mr. D. Venkatapathi Raju (A8) in connivance with Mr. G. Ramakrishna (A7) and that it is also on record that having created the domains of the 7 non-existent customers, e-mails were addressed to the respective team leaders developing the projects for the customers and that this was done to convince the associates involved in development of the projects for the 7 customers that these customers are genuine and existing and that ultimately, on completion of the projects for these customers, the projects were archived after handing over the same to Mr. B. Rama Raju (A2).

837. The prosecution further alleged that the alleged income shown to have generated from the 7 customers which was never received by SCSL had an impact on the overall performance of the company. Therefore, as per the allegations of the prosecution the accused A2, A7, A8 and A9 were mainly involved in this episode of creation of fake customers to inflate the sales during the year 2006 which had an impact on the over all performance of the company and the published financial statements of M/s. SCSL to a tune of Rs.430.66 crore during the years 2006-2007 and as per the case of the prosecution it was done by the accused with an intention to inflate sales as per the agreement entered under the conspiracy in the case.

838. The accused A1 in his arguments submitted that the aspect relating to false customers does not pertain to him and for that reason he is no obliged to depend himself in relation this charge, However since this is an allegation of conspiracy, he wants to offer his perspective on the matter based on the material available on the record. The accused A1 contended that this allegation is baseless and the accusations are not supported by any cogent legally admissible evidence and the prosecution failed to establish that the 7 customers are fake and non existed and arbitrarily concluded that the 7 customers are fake and secured inadmissible evidence coercing the witnesses and the documents are photocopies and that there is no evidence to prove the accusations and none of the witnesses could point out a particular piece of evidence

which would connect the accusations and there is no evidence to show that the accused A2 had communicated with the witnesses on this matter and there is no direct evidence to show that the accused A2 initiated the projects and the prosecution made false accusations that the domain names of the 7 customers were created by the accused A8 in connivance with the accused A7 and the evidence of Mr. Melvyn Lobo (PW122) is against the case of the prosecution.

839. The accused A2 submitted that the prosecution failed to establish that the accused A2 played any role in the process of creation of 7 customers and none of the witnesses deposed that A2 instructed them to do any acts other than those acts in the normal course of business and the accused A2 was not having access either to IMS or OF tool to make any entries at any point in time during the alleged crime period and the evidence produced by the prosecution does not establish the role of the accused A2 in this aspect and submitted customer wise arguments which will be discussed at a later point in the judgment at relevant place while discussing the evidence customer wise relating to the 7 customers.

840. The accused A3 in his arguments submitted that the evidence relied by the prosecution does not disclose anything about the role of the accused A3 in creation of the 7 customers or the domains relating to the 7 customers and none of the witnesses examined by the prosecution deposed anything against the accused A3 about his role in connection with the 7 customers and hence he no way connected with the allegations relating to the creation of the 7 fake customers.

841. The arguments of the accused A7 and the accused A9 are same on the aspect relating to creation of 7 customers, they have submitted detailed arguments on this aspect denying the case of the prosecution and contending that the prosecution failed to establish their role in the creation of 7 customers or the domains relating to the 7 customers beyond reasonable doubt. The arguments submitted by the accused A7 and A9 will be discussed in detail at the relevant place in the following paras of the judgment while discussing the evidence in detail produced by the prosecution customer wise on the aspect of the 7 fake customers and domains created.

842. The accused A8 in his arguments submitted that in the first police report no allegations were made about creation of the domains relating to the alleged 7 fake customers and allegations were made against the accused A8 in the second police report that the payments for purchasing domains were made using the credit card of the accused A7 and the domain names were created on the address of the accused A8 and the credit card amount was paid by the accused A8 by issuing a cheque on his account in ICICI bank, Secunderabad branch and therefore, the record shows that he conspired with the accused A2, A7 and A9 and inflated revenue to a tune of about Rs.430 crores sand further submitted that the evidence produced by the prosecution failed to establish the role of the accused A8 in any manner beyond reasonable doubt and the investigating officer evidence shows that he has not conducted any investigation and simply produced the documents without verifying the contents properly and that evidence

of Mr. Chintapalli Srinivas (PW77), and Mr. K. Venkateshwarlu (PW224) and exhibit P2404 does not advance the case of the prosecution and the evidence of Mr. Melvyn Lobo (PW122) is also not supporting the case of the prosecution and that CBI did not investigate into the domain details and the e-mail address used for domain registration and there was no investigation on the name "Swabhar Chinki" found in exhibit P2604 and the evidence produced by the prosecution relating to payment of amounts using the credit card is also not proved beyond reasonable doubt and the amount were not tallied and the bank statements are not proved as per law and they were not certified as per law and Mr. K.S. Raghunath (PW113) deposed that he used the credit card of his colleagues to pay charges of railway reservations through internet and the evidence shows that the credit card of the accused A8 was used by him and also by Mr. R.V.V. Rama Rao (PW114) and the evidence produced by the prosecution about the telephone bearing number 27760600 through Smt. P. Girija Kumari (PW109) is also not proved beyond reasonable doubt and the prosecution suppressed material record and the record of M/s. SCSL produced through Mr. M. Nagaraju (PW112) covered by exhibits P2516 and P2517 does not prove the case of the prosecution to establish the role of the accused A8 and therefore the prosecution failed to prove the role of the accused A8 in creation of the domains relating to the 7 customers said to be fake.

843. When coming to the work done in the name of the 7 customers, the prosecution case is that these 7 customers are non existent and these projects were initiated by the accused A2 and they resulted in steep increase in the revenues of the company during the year 2006-2007 to a tune of around Rs.430 crores. It is the case of the prosecution that the 7 customers are **1.M/s. eCare Inc., 2. M/s. Northsea Inc., 3. M/s. Mobitel Inc., 4. M/s. Cellnet Inc., 5. M/s. Hargreaves Inc., 6. M/s. Autotech services Inc., and 7. M/s. Synony Inc.,**

844. The facts and circumstances and also the evidence relating to the creation of above 7 customers will be discussed customer wise for the sake of clarity and convenience and to arrive at a proper conclusion on the issue as follows.

1. M/s. eCare Inc.,

845. The case of the prosecution on this aspect is that Mr. B. Ravi Shankar (PW97) was managing the insurance unit of M/s. SCSL and he was informed by the accused A2 that a company eCare Inc., wanted the development of two products and accordingly the products were developed by his team and during development an e-mail was received from one Mr. Tom Allen of eCare Inc., about the progress of the work and there was no one to one communication with Mr. Tom Allen except e-mail communications under exhibit P2455 which indicates that products were developed for the said company and subsequently the products were handed over to the accused A2 in the form of a CD and as per the evidence of Mr. V. Ramesh Kumar (PW98) due to the eCare Inc., project there were increase in revenue by 122% and gross profit

margin was increased by 54.22% and as per the profit and loss account prepared 77% of US $9.85 million was the profit was shown on this project and therefore there was steep increase of revenue and profits.

846. The prosecution in order to prove the above allegations relied on the evidence of Mr. B. Ravi Shankar (PW97), Mr. V. Ramesh Kumar (PW98) of M/s. SCSL and Mr. K. Venkateshwarlu (PW224) the investigating officer and exhibits P2455, P2457, P2458, P3117, P3118, P3119.

847. Mr. B. Ravi Shankar (PW97) in his evidence deposed that he worked as Senior Vice President in Application Development and Managed Services in M/s SCSL and that during the year 2006 he was managing the insurance unit in M/s SCSL and that some time around April 2006, he got an e-mail from Mr. Ram Mynampati, who was the President of Commercial and Health Business unit of our company and in that e-mail he said that their corporate has identified a set of customers for whom they can render product development services for those customers use it themselves or for selling services to others and in that mail he also attached guidelines for making the proposal and they identified two proposals based on the guidelines.

848. He further deposed that the two proposals were for development of “Automated Underwriting System” and “Campaign Management System.” and they submitted the proposals to Mr. Ram Mynampati and subsequently in one of the meetings with Mr. Rama Raju (A2) who was the Managing Director of their company, identified the company by name “eCare” as customer for the said two products and there upon they identified two Project Managers and asked them to assemble a team for the development of the product and they started the product development and subsequently there were two or three occasions, when Mr. Rama Raju (A2) said that customer (eCare) would be visiting to review the project and during the project development, he had several internal reviews with the Project Managers and their team to ensure that they were developing the product as per the scope in the proposal.

849. He further deposed that subsequently he received an e-mail from one Mr. Tom Allen of eCare asking to review the progress and for sending the high level prototypes and he then replied that they were making progress and asked for a telephone call to explain the product and features developed and also proposed date 15-09-2006 to talk to him and then he got a reply from him that he was traveling and they have to send the prototypes and documentation to him to review the prototypes and the documents and then he sent the documents and prototypes by e-mail which will give him an idea of the work done and scope.

850. He further deposed that they completed the work in September 2006 and intimated Mr. Tom Allen by e-mail that the work is completed and asked for an address so that they can send the software but did not get any reply from him and the software was ready in a CD form and

then it was sent to Mr. Rama Raju (A2), Managing Director of their company to his office through our office boy.

851. He further deposed that he did not meet Mr. Tom Allen of eCare at any point of time and that he has taken print outs of all the e-mails relating to the correspondence with Mr. Ram Mynampati and Mr. Tom Allen and attested them and exhibit P2455 is the print outs of all the e-mails relating to the correspondence for product development of eCare.

852. The accused contended that exhibit P2455 document shows e-mails reflecting that they were printed from the mail box of Mr. B. Ravi Shankar (PW97) and the document bears the rubber stamp of M/s. SCSL and as per the deposition of the said witness he was in employment of M/s. SCSL till July 2009 only and Mr. K. Venkateshwarlu (PW224) deposed that on 31-10-2010 he examined and recorded the statement of the said witness and therefore, there is no possibility of the witness providing the document printed from his e-mail box with rubber stamp of M/s. SCSL when he was not in the employment of M/s. SCSL and therefore, exhibit P2455 is a fabricated document and he is not competent to issue a certificate under section 65B of the Evidence Act, 1872 and as such the said document is not admissible in evidence.

853. The above contention of the accused is not tenable or correct. Mr. S.A. Vadud (PW215) another investigating officer of CBI deposed that he received documents from Mr. Ravi Bommakanti (PW97) pertaining to e-mail correspondence of customer M/s. eCare Inc., on 06-07-2009 and he has handed over exhibit P2455 to Mr. K. Venkateshwarlu (PW224). Therefore, it is very clear that exhibit P2455 was provided by Mr. B. Ravi Shankar (PW97) in the month of July 2009 when he was working in M/s. SCSL and as such he is competent to issue a certificate under section 65B of the Evidence Act, 1872 and the documents having rubber stamp of M/s. SCSL fortifies the fact that they were provided in the month of July 2009. He attested on all the sheets of exhibit P2455. Therefore, the contention of the accused that the e-mails are true extract, they are photocopies and the witness does not state how e-mails were retrieved from the year 2006 are all not tenable in view of the categorical statement of the witness about providing the said document to the investigating agency.

854. It is true as per the evidence of Mr. B. Ravi Shankar (PW97), exhibit P2455 does not contain any e-mail from the accused A2 and it contained e-mail from Mr. Ram Mynampati. It is pertinent to note down that the said e-mail does not indicate the name of the customer as eCare Inc., it is the evidence of the witness that name was orally informed by the accused A2 subsequently. As per his evidence he received e-mails in the name of Mr. Tom Allen representing eCare Inc., enquiring about the progress of the work. It is pertinent to note down that exhibit P2455 e-mails shows that the correspondence between Mr. Tom Allen and Mr. B. Ravi Shankar was having a copy to the accused A2 as well. It is pertinent to note down that the case of the prosecution is that eCare Inc., is non existent and it is a fake name and the accused

A7 with the help of A8 created domain and made correspondence in the name of Mr. Tom Allen.

855. The contention of the accused is that as per the evidence of Mr. B. Ravi Shankar (PW97) he appointed project managers namely Mr. Gupta Koruprolu and Mr. Tara Kunapalli and Mr. Deepankar Mitra was the delivery head for these products and the prosecution though cited them as witnesses, did not choose to examine them and they are the proper persons to speak whether the products were ready for delivery. The contention of the accused is not tenable in the light of the evidence of Mr. B. Ravi Shankar which discloses that being the head of insurance unit of M/s. SCSL he was supervising the work of these products and as such he is competent witness to depose about the products being ready for delivery and he categorically deposed that he handed over the CD to the accused A2, it proves that the products were prepared and they were ready in the form of a CD and same was handed over to the accused A2 being the Managing Director of M/s. SCSL and in the circumstances deposed by the witness about the role of the accused A2 in this project.

856. Mr. V. Ramesh Kumar (PW98) has deposed that he has a team consisting of Finance Incharge (FIC) and Circle Chief Finance Officer and FIC reports to Circle Chief Finance Officer (CCFO) and CCFO reports to him and in June 2006, FIC of Insurance circle intimated CCFO that he has received purchase order from customer called eCare for US $9.85 millions and FIC indicated that the AIC asked FIC to go ahead with the billing and FIC in turn asked CCFO for his advice and then CCFO on 03-07-2006 sent a mail to FIC and copy to him asking for relevant details and on 04-07-2006 he checked with AIC Mr. Ravi Bommakanti on the points highlighted by CCFO and that the issues were that the purchase order of eCare was not signed by the customer, how many associates were mapped to the project, was the project ID created, what were the billing rates, whether they have a contract/agreement with eCare and the purchase orders stated that the work should have commenced from April 2006 and whether three mile stones were completed by 30-06-2006.

857. He further deposed that subsequently five invoices were generated by AR team for a sum of US $9.85 millions and collections against those invoices were available in the system and in one or two cases they had followed up with AIC, when the collections were delayed and subsequently it was found that it was collected and it was there in IMS and that basically they have a monthly review meeting, wherein the financials of that particular circle used to be presented to the corporate and the business team and they call this as review report and in that review report they did mention that where ever variances were there, when compared with the budgets and they have highlighted the reasons for those variances and where ever there are variances pertaining to revenue, gross profit margin percentage (GPM percentage) and billing rate per hour and they have highlighted that it was due to eCare project and that due to the

eCare project there was increase in revenue (month on month basis) by 122% and the gross profit margin increased by 54.22%.

858. He further deposed that he has collected details of the five invoices of eCare, and its collection details of those five invoices from eIMS system from his access ID and also collected whatever review reports presented in the review meeting pertaining to insurance circle, from his e-mail ID and where ever his team has sent e-mails, they forwarded the same to his e-mail ID and he collected the same and handed over to CBI under a certificate issued by him and that exhibit P2457 is containing details pertaining to five invoices, its collection details, review reports, purchase order and e-mails received from associates pertaining to eCare.

859. He further deposed that he prepared a profit and loss account statement for eCare project based on the request of CBI and source of his report was IMS system for revenue, salary cost collected from HR, other over heads were based on the cost percentage on delivery revenue for insurance vertical covering the expense such as communication, operation expenses, marketing and sales were adopted for the eCare. Corporate over heads were taken based on the norms provided by the Corporate and these are the assumptions based on which the profit and loss account of eCare was prepared and as per the profit and loss account prepared 77% of US $9.85 million was the profit for this eCare project and he also got a list of associates who were mapped to the eCare project from the delivery team of insurance vertical and that exhibit P2458 is the list of associates who worked on eCare project, received by him from the delivery team of insurance vertical and he signed in the Ex.P2458.

860. The contention of the accused is that exhibit P2456 do not contain any information as to who compiled the information and source of the data. Mr. V. Ramesh Kumar (PW98) deposed that he has collected details of the five invoices of eCare, and its collection details of those five invoices from eIMS system from his access ID and also collected whatever review reports presented in the review meeting pertaining to insurance circle, from his e-mail ID and where ever his team has sent e-mails, they forwarded the same to his e-mail ID and he collected the same and handed over to CBI under a certificate issued by him and that exhibit P2457. Therefore, the contention of the accused is not correct and in the cross-examination also he categorically stated that the data on page 3 of exhibit P2457 is a compilation and source of the data was downloaded from eIMS into Excel sheet and compiled. Therefore, they cannot be treated as statements made to a police officer under section 162 of Code of Criminal Procedure as contended by the accused.

861. When coming to exhibit P2458 Mr. V. Ramesh Kumar categorically deposed that exhibit P2458 is the list of associates who worked on eCare project, received by him from delivery team of insurance vertical and he signed in the Ex.P2458. Perusal of exhibit P2458 shows that

it is only a list of associates allocated to the eCare project for the project duration and it shows associate ID and associate name and it appears that it is a statement prepared based on the data retrieved from the IMS of M/s. SCSL, hence it is not a report directly generated from IMS to say that it is an electronic record under section 65B of the Evidence Act, 1872, hence I am of the opinion that it does not require any certificate under section 65B of the Evidence Act, 1872 and as such it is admissible in evidence.

862. So far as exhibit P2457 is concerned Mr. V. Ramesh Kumar issued a certificate under section 65B of the Evidence Act, 1872 for the printouts of e-mails, purchase orders, invoices, monthly revenue statements retrieved from his laptop from his e-mail ID mentioned therein stating that he himself logged into the mail ID with his password and he certified that the contents are true reproduction of the original to the best of his knowledge and belief and conditions laid down under section 65B of the Evidence Act, 1872 are fully satisfied in all aspects. Under the said circumstances the contention of the accused that it is not admissible in evidence is not tenable.

863. Mr. V. Ramesh Kumar in the cross-examination deposed that MPower tool did not have the facility during the year 2006 for power point presentation and same has to be done outside MPower, when he was questioned that sheets 16 to 36 of exhibit P2457 are not from the MPower. The contention of the accused that the invoices in pages 40 to 42 of exhibit P2457 contained the e-mail address as AccountsReceivable@Satyam.com and it does not exist in the year 2006 as per the evidence of Mr. R.V.V. Rama Rao is also not tenable for the reasons already discussed by me with regard to the same plea in exhibits P2203 to P2220 printouts of 7,561 “S” status invoices in PDF format infact it shows that there is some bug in the software and as such the latest e-mail address as on the date of taking printout has been appearing though the document relates to earlier period.

864. The contention of the accused that exhibit P2457 contained compilation statements in sheets 44 to 51 prepared at the request of the CBI during investigation and as such they are inadmissible under section 162 of Code of Criminal Procedure is also not tenable as in my opinion they are analysis reports based on the information received from different sources and they cannot be treated on par with the statement made to a police officer in writing narrating something witnessed or heard by a witness about an incident occurred in his presence, as already discussed above this case involved complicated facts based on several softwares and accounting standards and to find out the truth, the analysis of the concerned employees of M/s. SCSL is required as they are having expertise and knowledge about the said softwares and accounting standards used at the relevant point in time and as such they can only analyze the data retrieved or received from different sources in the company and make a report to assist the investigating agency ultimately the court to arrive at a right and just conclusion on the issues involved in this case and therefore, in my opinion those compilations or the analysis reports

cannot be treated as statements made to a police officer under section 162 of Code of Criminal Procedure and therefore, the ratio laid down by the Honourable Supreme Court in **Chengareddy's** case has no application to the facts of the case on hand.

865. The evidence of Mr. V. Ramesh Kumar shows that he has prepared the profit an loss account statement for eCare project based on the information in IMS, salary records collected from HR department, other over heads were based on the cost percentage and delivery revenue for insurance vertical covering the expense such as communication, operation expenses, marketing and sales were adopted for the eCare project and the corporate over heads were taken based on the norms provided by the corporate and as per the profit and loss account prepared, 77 % of US $9.85 million was the profit for eCare project. The contention of the accused that the profit and loss account statement was not based on ICAI regulations is not tenable in view of the statement of the witness that they were prepared based on management accounting principles and how the profit and loss account was prepared for strategy business unit.

866. Mr. K. Venkateshwarlu (PW224) deposed about exhibits P3117, P3118 and P3119 stating that he collected them from Mr. Deepankar Mitra (LW445), Mr. V.V.S. Koruproulu (LW443) and Smt. T.V.N. Kunapalli (LW444) and all of them were certified under section 65B of the Evidence Act, 1872 by the respective persons stated above as that they were retrieved from their laptops and also mentioned their e-mail IDs stating that they are the true reproduction of the original to their best of knowledge and belief and conditions under section 65B of the Evidence Act, 1872 are fully satisfied. It is pertinent to note down that the accused while contending that Mr. K. Venkateshwarlu (PW224) is not competent person to depose about the said documents made attempt to rely on the contents of the said documents stating that they do not disclose the name of the accused A2 as the person who provided the name of the customer.

867. I do not find any reason to disbelieve the evidence of Mr. B Ravi Shankar about his statement that the accused A2 has provided the name of the customer, infact exhibit P2455 contained the e-mails showing the correspondence between Mr. Tom Allen and Mr. B. Ravi Shankar and as per the said correspondence copy was addressed to the accused A2 which indicates the knowledge of the accused A2 about the name of the customer and therefore, the evidence of Mr. B. Ravi Shankar can be relied upon on this aspect. The accused referred the evidence of Mr. J.V. Gopinath (PW104) about creation of customer ID in IMS when a new customer gives an order.

868. This is only with regard to the normal procedure in the regular course of business. Here it is to be remembered that these customers are fake customers and as such the evidence of Mr. J. V. Gopinath (PW104) has no relevance to disbelieve the evidence of Mr. B. Ravi Shankar (PW97), when he categorically deposed that the name of the customer was informed by the

accused A2 and therefore, it will lead to an inference that based on the said information FIC would be informed and after creating customer master he will submit the same to AR team. Here it is pertinent to note down that it is the case of the prosecution that the accused A7 and A9 who are members of the AR team has also played an important role in creation of the 7 fake customers. Mr. B. Ravi Shankar in his evidence never deposed that he informed FIC that the name of the customer was orally informed by the accused A2. Under the said circumstances the contention of the accused that there would be a contemporaneous record for the oral statement is a far fetched argument.

869. The accused contended that the investigating officer Mr. K. Venkateshwarlu (PW224) in his evidence deposed that he did not investigate whether the address as mentioned in the invoices relating to 7 customers were registered in the said country or not and therefore, it shows that no investigation was made to confirm that the customer was not existed. This argument is not tenable for the simple reason in view of the case of the prosecution that the analysis of the mail headers relating to the mails received from the said 7 customers and the evidence relating to the creation of domains in the name of the said customers shows that they are fake customers.

870. Exhibit P2403 at page 2 shows that the accused A9 with his ID ch2210 created the pdf file in respect of M/s. eCare Inc and other customers and as per exhibit P2598 GEQD report it is available in the MO8 laptop of the accused A9, seizure of which was proved by exhibit P2424 proves that he is the author of the said pdf file and therefore, the contention of the accused that the prosecution failed to show the purchase order of the 7 customers is not tenable. Further the contention of the accused is that somebody might have logged into Satyam Network with the ID of the accused A9 is also not tenable since for logging into the network password is required which is in the exclusive knowledge of the accused A9 only at that particular point in time.

871. In view of the above facts and circumstances discussed by me, I hold that the prosecution proved that the project for the customer eCare Inc., was initiated by the accused A2 and after the completion of the project, the software was handed over to him and on account of the said project there were increase in the revenues and profits.

2. M/s. Northsea Inc.,

872. The case of the prosecution is that the name of the customer M/s. Northsea Inc., was provided by the accused A2 and the purchase order was provided by the accused A9 and the correspondence of the accused A7 with the employees of M/s. SCSL on the project of this customer shows the role of this accused and the prosecution in support of its case relied upon the evidence of Mr. P.V.V.V. Subramanya Sharma (PW99), Mr. B. Vijaya Prasad (PW130), Mr. V.V.K. Raju (PW134) and exhibits P2460, P2639 to P2641 and P2668.

873. The case of the prosecution is that Mr. B. Vijaya Prasad (PW.130) was called by B. Rama Raju (A2) and was informed that a project had to be developed for one M/s Northsea Inc. which would in turn be an opportunity to promote their products and further there were interactions with Mr. B. Rama Raju (A2) regarding the company for which the software was being developed, but Mr. B. Vijaya Prasad (PW.130) who was Head of the Group or any member of his group ever had an occasion to interact with one Mr. Dan Simpson who addressed mails as a representative of the said company M/s Northsea Inc., and that exhibits P2640 and P2641 are the email correspondences of the team involved in the development of the project and also corresponded with Mr. G. Rama Krishna (A7) and he had infact enquired about the number of hours put-in the project and also about the purchase orders and invoices raised and that Mr. P.V.V.V. Subramanya Sharma (PW.99) had raised invoices and that the purchase orders of M/s Northsea Inc. was provided by Mr. Ch Srisailam (A9).

874. Mr. B. Vijaya Prasad (PW130) has deposed that "In early in the year 2006 Mr. Rama Raju (A2) being located in Citi Center office called me as I was also based in the same office to inform me that there is a Venture Capitalist based in the United States, having heard of our competencies in EABIS wanted to purchase a product which should be of world class in its functions in our HCU area. He further stated that this could be a great opportunity in the products space which is not only for the HCU but also for M/s SCSL." and that "I asked for the details of the said Venture Capitalist, he said that the Venture Capitalist is not technology savvy and he is looking for a technical person to join him. He told me that because of this and because of my technical experience that I must provide all the guidance to the team and involve any resource from the organisation who can fit into this project. With this I instructed my colleague Mr. Kiran Cavale to develop a position paper which was requested by Mr. Rama Raju. Mr. Kiran Cavale and his team analysed two potential avenues as solutions and suggested that we must pursue the development and enhancement of Business Intelligence Chasis which is a M/s SCSL grown frame work. Immediately I analysed the overall solution and inform Mr. Rama Raju of this approach and product development. Later Mr. Rama Raju informed me to develop a proposal giving the functions to be developed, the time lines of delivery and the effort that is required and that has been spent. Later Mr. Rama Raju indicated that we should go ahead with the development and very soon the Purchase Order will be obtained."

875. He further deposed that "I asked for the customer details and the name of the company. Mr. Rama Raju later informed me that the customer is Northsea Inc and that the customer representative will be very soon be on board. I suggested that a Satyam representative be placed at the customer site or at least as a one point contact in order to help our team. Mr. Rama Raju said that he will look into that aspect."

876. He further deposed that "In the month of June Mr. G. Rama Krishna (A7) was following with the team to be ready with the efforts for the purpose of invoicing as soon as the Purchase Order arrives. This particular act made our team to speedup on the delivery of the product. Mr. Kiran Cavale insisted that since the time lines are short it is very much necessary to have the customer representative as well as Satyam representative. I myself also felt that in order to develop the product in the quickest way and also to support all the functionalities it is imperative that we must have the customer representative as well as Satyam representative. I expressed my displeasure on this as well as that of the team to Mr. Rama Raju. Mr. Rama Raju said he will certainly see to speedup having the customer representative on board."

877. He further deposed that "In the month of August 2006 Mr. Kiran Cavale brought to my notice disparity between the proposal submitted and the time lines indicated in the PO and also issues related to billing and that the Finance department has been following up with team on effort logging in the system. I took a decision to have a Finance person from my unit to solely look into commercial aspects of the project and not approach the delivery team. Also I suggested to have a person from the delivery team to solely concentrate on the delivery aspect. Since there were many issues brought to my notice regarding billing, I suggested to go ahead with the development of the product solution, however to hold on effort logging. I did this solely to have the development going on without interruption, mainly because the product envisaged will bring lot of differentiation to the company and also of the fact as told by Mr. Rama Raju that the Venture Capitalist is may look into using M/s SCSL for marketing and also for a possible partnership. Looking at the quick time lines and the fact that the customer representative is not on board, I suggested to the Finance team in consultation with Mr. V.V.K.Raju that Mr. Manik can act as a one point contact from Finance side to interface with the rest of the finance team for any kind of commercial issues, and requested Kiran Cavale to immediately appoint a senior person from the team to guide the development and I myself can act as a customer till the time the customer representative is on board, mainly to assist and guide the development of the base version. Mr. Kiran Cavale suggested that this may not be right approach and insisted to have a customer representative since there will be so many issues to be resolved and to avoid any compliance issues. I agreed and while providing the architectural guidelines, once again informed Mr. Rama Raju to speedup for having a customer representative. Mr. Rama Raju indicated that a customer representative (technical person) is likely to be on board and that he will inform me soon."

878. He further deposed that "On 19-09-2006 I received a mail from one Mr. Dan Simpson of Northsea Inc with a copy to Mr. Rama Raju, a person who was not familiar to me. The mail was requesting for delivery of project artifacts and speedup the delivery and also indicating that the project is very important to him. I forwarded this message to Mr. Kiran Cavale with a copy

to Mr. Rama Raju to look into the request made by Mr. Dan Simpson. The mail received by me is at page 10 of Ex.P2404."

879. He further deposed that "Later I was told by Mr. Kiran Cavale that the customer was unhappy with our project schedules because of this Mr. Rama Raju has cancelled the project. I was also told by Mr. Kiran Cavale at a subsequent time that whatever money we received from the customer has been returned and the same reflected in the books of our HCU." and that exhibit P2460 is the purchase order of M/s Northsea Inc. and that Mr. Rama Raju (A2) indicated him that he will be directly talking to Mr. Kiran Cavale and that exhibit P2639 is the print out of e-mail addressed by him to Mr. Rama Raju and that exhibit P2640 is the set of print outs of e-mail correspondence in between him and his team members including Mr. G. Rama Krishna (A7) and Mr. B. Rama Raju (A2) and that exhibit P2641 is the set of print outs of e-mail correspondence in between him and his team members including Mr. G. Rama Krishna (A7) and Mr. B. Rama Raju (A2).

880. Mr. P.V.V.S. Subramanya Sharma (PW99) has deposed that "In the process of our business activities, we did invoicing for customer named NORTHSEA INC. We prepared around five invoices. When I asked Srisailam (A9), he informed me to collect the purchase order of NORTHSEA INC from temp folder of the server. Accordingly based on the purchase order, partial billing advice was generated and consolidated for invoicing. Subsequently all the invoices were reversed. No revenue has been recognized for the circle on reversal of the above. I am not clear as I do not recollect regarding reversal of the invoice and who reversed."

881. He further deposed that "The basis for invoicing is the efforts confirmed by the Project Manager." and that exhibit P2460 is the print out of the purchase order of NORTHSEA INC downloaded from temp folder of the server.

882. Mr. V.V.K. Raju (PW134) has deposed that "In the case of BI circle also, I came to know of invoicing on the customer Northsea Inc., at the time review. Mr. Vijay Prasad, the group integrator, informed me that they are working on a product development for this customer which was brought by corporate." and that "In all these cases, I found pricing to be comfortable. While, the pricing was initially not gone through me for validation as the pricing was good and the AIC concerned and corporate were handling it, I did not enquire much into it. I furnished various mails, costs incurred on this projects, invoice copies and Purchase Order copies to CBI."

883. He further deposed that exhibit P2668 is the extract of July 2006 review report for EABIS and the project cost of M/s Northsea Inc., project and its invoices, screen shot extracts of the invoices raised for M/s Northsea Inc.

884. The accused contended that exhibits P2460, P2639 to P2641 do not have certificates under section 65B of the Evidence Act, 1872 though they are electronic records i.e purchase order retrieved from IMS and e-mails respectively and as such they are inadmissible in evidence.

885. The learned Special Public Prosecutor submitted that exhibits P2460, P2639 to P2641 are originally part of the document number 1680 filed along with the second police report and the entire document was having a certificate issued under section 65B of the Evidence Act, 1872 by Mr. Kiran. N Cavale of M/s. SCSL and during trial the above exhibits were separated from the document number 1680 and marked as exhibits P2460, P2639 to P2641 respectively and this certificate remains with the main document and as such the contention of the accused that no certificate was issued under section 65B of the Evidence Act, 1872 is not correct.

886. It is true as rightly contended by The learned Special Public Prosecutor that exhibits P2460, P2639 to P2641 are originally part of the document number 1680 filed along with the second police report and it appears that during trial the above four exhibits were separated from the document number 1680 for marking purpose and in that process the certificate remained with the main document and perusal of the same shows that it was issued by Mr. Kiran .N Cavale under section 65B of the Evidence Act, 1872 for the e-mails enclosed with the letter dated 31-10-2009 retrieved from his laptop using his e-mail ID mentioning the laptop number also and also stated that some e-mails were retrieved from the PST of Mr. Krishna. G, Mr. Vijaya Prasad and Mr. V.V.K. Raju and the contents are true reproduction of the original to the best of his knowledge and belief. Therefore, it appears that during marking the above exhibits, the certificate remained in the main document. Under the said circumstances the contention of the accused that they are not certified under section 65B of the Evidence Act, 1872 is not tenable.

887. The accused contended that Mr. P.V.V.S Subramanya Sharma (PW99) deposed that he did not hand over exhibit P2460 to CBI and as per the evidence of Mr. K. Venkateshwarlu (PW224) he collected exhibit P2639 to P2641 from Mr. V.V.K. Raju (PW134) and he did not depose about providing the said documents to CBI and the said documents bear the stamp of Chennai branch of M/s. SCSL and the above witnesses did not work in Chennai branch at any time and exhibit P2639 shows that it was retrieved from the mail box of Mr. Kiran Cavale and he is not a party to the e-mail and therefore, it is a fabricated document and Mr. B. Vijaya Prasad is not competent to speak about the exhibit P2640 as he is not a party to the first mail in exhibit P2640 and there is no mention in the mail that the accused A2 has provided the name of the customer and the third mail appears to be sent on 31-10-2009 to Mr. Kiran Cavale and therefore, it is not possible for him to send the mail after his retirement from M/s. SCSL in September 2009 and prosecution not explained how an e-mail sent on 31-10-2009 to Mr. Kiran Cavale printed and stamped at Chennai was provided by Mr. V.V.K. Raju to Mr. K.

Venkateshwarlu (PW224) on the same day at Hyderabad and therefore, it is a fabricated document.

888. The certificate issued by Mr. Kiran N. Cavale to the documents covered by document number 1680 filed along with the second police report shows that these documents were submitted to CBI along with a letter dated 31-10-2009. This shows that these documents were submitted after 31-10-2009. This answers to the contention of the accused as to how e-mail sent on 31-10-2009 to Mr. Kiran N Cavale printed and stamped at Chennai was provided by Mr. V.V.K. Raju and also answer as to how the seal of Chennai office of M/s. SCSL appeared on these documents as it is apparent that the documents contained initials of Mr. Kiran N. Cavale on the rubber seal impression available on the document.

889. The accused also contended that the third e-mail to which accused A7 is the party shows the subject matter about entering of the efforts by the employees working on Northsea Project and it has to be seen in the light of the statement of Mr. R.V.V. Rama Rao (PW114) that there was a target fixed for completion of rising of invoices of a month by the third or fifth working day of succeeding month and in order to reach the target Mr. R.V.V. Rama Rao, the accused A7 and the accused A9 were talking or sending e-mails mostly to the FICs/CCFOs and occasionally to the project managers.

890. It is pertinent to note down that this is a statement about the normal procedure in the regular course of business. Nothing was elicited from Mr. B. Vijaya Prasad (PW130) or Mr. V.V.K. Raju in the direction that the third e-mail in which the name of the accused A7 appears was sent in the normal course of business. On the other hand the evidence of Mr. B Vijaya Prasad (PW130) is against the contention of the accused A7. The argument of the accused A7 on this point is based on the facts explained by him to suite his arguments but not in the real sense of the facts.

891. A perusal of exhibit P2641 shows that there are two e-mails from the accused A7 showing his interest in raising the invoices pertaining to Northsea Inc., issue and it also shows that copy of one e-mail was addressed to the accused A2 also.

892. The evidence of Mr. P.V.V.S. Subramanya Sharma (PW99) categorically deposed that in the process of their business activities, they have done invoicing for the customer Northsea Inc., and they prepared five invoices and when he asked the accused A9, he informed him to collect the purchase order from the temp folder of the server and accordingly based on the said purchase order, partial billing advice was generated and consolidated for the invoicing and subsequently all the invoices were reversed and no revenue has been recognized for the circle on reversal of the same and exhibit P2460 is the print out of the purchase order of the M/s. Northsea Inc., downloaded from the temp folder of the server.

893. The above evidence clearly establishes that he asked the accused A9 for the purchase order and upon the information provided by the accused A9 about the purchase order availability, he downloaded the same and generated partial billing advice and consolidated for invoicing. The evidence of Mr. P.V.V.S. Subramanya Sharma regarding the role of Mr. Manish Goenka is a general statement regarding his duty in the normal course of the business. Therefore, based on that evidence, his evidence cannot be discarded as contended by the accused regarding M/s. Northsea Inc., transaction and he did not say that he handed over the exhibit P2460 to CBI. As already discussed above, exhibit P2460 is a part of the document number 1680 and as such he rightly deposed that he did not handed over the exhibit P2460 to CBI.

894. Hence based on the said evidence, it cannot be said that his evidence on downloading the purchase order from the temp folder is false. It is pertinent to note down that it is the case of the prosecution that the purchase orders of the 7 customers were retrieved from the laptop of the accused A9 under MO8 which was seized under exhibit P2424 proceedings conducted by Mr. K. Venkateshwarlu (PW224) in the presence of Mr. B. Pradeep Rao (PW79) and Mr. R.V.V. Rama Rao (PW114) and others which was analyzed by GEQD through Mr. M. Krishna (PW120) under exhibit P2598 report, regarding this aspect is concerned it was already discussed in detail in above paras of the judgment while discussing about the 7,561 “S” status invoices.

895. The evidence of Mr. V.V.K. Raju (PW134) shows that he came to know of invoicing on the customer M/s. Northsea Inc., at the time of review and Mr. B. Vijaya Prasad informed him that they are working on the product development for the said customer which was brought by the corporate. So it is apparent from his statement that he is referring the management by using the word corporate. Admittedly A2 was the Managing Director of the company at that time and therefore, the contention of the accused that Mr. B. Vijaya Prasad (PW130) did not refer about the name of the accused A2 is not tenable.

896. Mr. V.V.K. Raju (PW134) in his evidence deposed that he furnished various e-mails reviews about costs incurred on the project, invoice copies and purchase order copies to CBI, which apparently relates to exhibit P2460, P2639 to P2641 documents apart from exhibit P2668. As per his evidence exhibit P2668 is the extract of July 2006 review report for EABIS and the project cost of M/s. Northsea Inc., and the invoices raised for M/s. Northsea Inc., as already discussed above the e-mails address found on sheet 8 and 9 of exhibit P2668 cannot be a ground to discard the document, since it is apparent that e-mail address existed on the date of taking the printouts is only appearing on the document and not the e-mail address existed when the document was prepared originally, due to some bug in the software.

897. The accused A7 in his arguments submitted that sheet 14 of exhibit P2668 shows that network cable is unplugged and therefore, it leads to a conclusion that IMS cannot be accessed and as such no screen shots can be extracted without accessing IMS and hence exhibit P2668 is a fabricated document. It is to be remembered that there is no time on the message showing network cable is unplugged to know that it was unplugged before the retrieval of the screen shot. Hence merely based on the said message one cannot say that access to IMS was not available and as such screen shot would not have been extracted covered by exhibit P2668. This is a far fetched argument reading in between the lines against the categorical evidence of the witness that they were retrieved from IMS.

898. Under the light of the above discussion, I hold that the prosecution proved beyond reasonable doubt that the customer name M/s. Northsea Inc., was provided by the accused A2 and that the accused A7 involved in the correspondence relating to raising of the invoice and the accused A9 provided the purchase order of M/s. Northsea Inc.,.

3. M/s. Mobitel Inc., and M/s. Cellnet Inc.,

899. The prosecution case is that the name of the customer M/s. Mobitel Inc., and Cellnet Inc., was provided by the accused A2 and the accused A7 made correspondence with the employees of M/s. SCSL regarding these projects and the accused A9 had provided the purchase orders relating to these projects.

900. The prosecution to prove the said allegations has examined Mr. D. Devi Prasad (PW100), Mr. Manoj Agarwal (PW101), Mr. G. Subramanian (PW102), Mr. J.V. Gopinath (PW104) and Mr. T.R. Anand (PW118) and filed exhibits P2585 copies of purchase order of M/s. Mobitel Inc., and Cellnet Inc., P2586 e-mail printouts regarding M/s. Cellnet Inc., sent by Mr. Manu Kumar to Mr. T.R. Anand, P2461 to P2471 printouts of e-mail correspondence among Mr. D. Devi Prasad, Mr. Manoj Agarwal, Mr. G. Subramanian, the accused A7 and the accused A9, P2474 to P2479 printouts of e-mails collected from the e-mail box of Mr. G Subramanian and PST of Mr. J. V. Gopinath, printouts of three invoices of Cellnet Inc., and Mobitel Inc., and copies of collection informations as per EAMIS and copy of the list of associates and efforts relating to the said projects collected from IMS, P2494 printout of 11 chain of e-mails and P2495 printout of e-mail in respect of the invoice raised for Mobitel Inc., for the communication on 30-06-2006.

901. Mr. T.R. Anand (PW118), erstwhile AIC in M/s. SCSL in his evidence deposed that the Managing Director Mr. B. Rama Raju (A2) informed him that the two customers for product development are M/s. Mobitel Inc., and M/s. Cellnet Inc.,. His evidence shows that he was regularly interacting with the accused A2 for the business purpose. Therefore, I do not find any reason to disbelieve his statement based on his general statement that he cannot say about all the enquiries received by his team during the employment without going through the relevant

record. It is pertinent to note down that during investigation he was examined by the investigating agency with specific reference to these product developments and as such it would not be difficult for him to recollect the facts relating to the said transaction.

902. Further in his evidence he identified exhibit P2584 as the document contained the printouts of the e-mail correspondence between him, the accused A2, the associates and Mr. Peter Harrison and Mr. John. V. Elite during development of the products for M/s. Cellnet Inc., and M/s. Mobitel Inc., and that they were retrieved from the e-mail box and further stated that exhibit P2585 is the copy of purchase order for M/s. Cellnet Inc., and Mobitel Inc., and that exhibit P2586 is the printout of the e-mails regarding Cellnet project sent by Mr. Manu Kumar to him. He also deposed that sheet 8 of exhibit P2404 contained the copy of e-mail received by him from Mr. John V. Elite and sheet 29 contained copy of e-mail received from Mr. Peter Harrison. He further deposed that when the product development was completed he enquired the accused A2 about the customer taking the delivery of the product and the accused A2 stated that the customers are not interested to take delivery and the product should be archived and accordingly his team archived the products. Therefore, his evidence shows that the products were made ready but they were not delivered to the customers and as such they were archived.

903. The learned counsel for the accused submitted that prosecution not produced any record about archiving of the products and as such the prosecution not proved the issue till its end. The learned Special Public Prosecutor in his arguments submitted that the evidence of Mr. T.R. Anand (PW118) categorically shows that the product was not delivered and therefore, they were archived and nothing was elicited from any of the witness to show that products were delivered to the customer and therefore, in the absence of the evidence of delivery, there is no reason to doubt the evidence regarding archiving of the products.

904. The accused contended that Mr. V. Srinivas Rao (PW218) investigating officer of CBI deposed that he do not know Mr. T.R. Anand (PW118) was examined by CBI officers prior to his date of examination on 22-09-2009 and as per his examination witness was examined on 09-07-2009 but the prosecution did not file the statement dated 09-07-2009 causing prejudice to the accused. Perusal of the record shows that on 09-07-2009 documents were collected by Mr. S.A. Vadud (PW215) from Mr. T.R. Anand (PW118) and this has been mentioned as examination on 09-07-2009. It is to be remembered that examination and recording of statement are two different aspects. An investigating officer need not always record a statement as and when he examined a person during an investigation. So if a witness says that he was examined by a police officer it does not mean that his statement was also reduced to writing. Hence merely because Mr. V. Srinivas Rao (PW218) stated that his examination discloses that Mr. T.R. Anand was examined on 09-07-2009 does not lead to any conclusion that on that day his statement was reduced to writing.

905. Therefore, the contention of the accused that statement dated 09-07-2009 is not filed is not tenable and from the record it is apparent that on 09-07-2009 only documents were collected by Mr. S.A. Vadud (PW215). So also the contention of the accused that Mr. T.R. Anand in the cross examination deposed that he was once more examined after September 2009 does not mean that at that time his statement was reduced to writing. Mr. T.R. Anand did not say that his statement was reduced in to writing on that date.

906. Mr. Manoj Agarwal (PW101) erstwhile CCFO in M/s. SCSL deposed that his responsibilities were business facilitation for TIMES group to help in pricing, budgeting, reviews, analysis, legal contracts with customers and on MPower tool he deposed that he was aware that company reviews were done on a package called MPower at the same time he deposed that the tool MPower was not perfect at that time and therefore, there used to manual intervention and he was instructing his FICs to do manual intervention and on the e-mails he deposed that his examination was based on the e-mails shown to him and also based on his memory and his statement about the accused A7 is based on the e-mails shown to him as well as memory and as per his evidence in the year 2006 customer ID for the two customers Mobitel Inc and Cellnet Inc was created based on the approval from AIC and same was required as there was no purchase order from the customer was available with them and it was happened in May 2006 and invoices were created in June 2006 and he received e-mail from the then AIC Mr. T. R. Anand (PW118) who approved the creation of customer ID for both Cellnet and Mobitel.

907. Mr. G. Subramanian (PW102) erstwhile Vice President Finance of M/s. SCSL evidence shows that he was responsible for business finance function for TIMES vertical, Energy and Uitilities vertical and Europe region in M/s. SCSL. He deposed that he has prepared profit and loss account for the customers Cellnet and Mobitel and he had the revenue which is the sum total of the invoices raised on the customer and for the computation of the cost, they had taken the efforts inputs as per IMS corresponding salary cost for those respective associates were taken from HR department to arrive the direct cost and then project expenses and capital expenses, input were received from the respective project team headed by Mr. Manu Kumar for Cellnet and Mr. Simha Sarma for Mobitel and that pre-project cost of Rs.11,82,307/- was computed based on the efforts multiplied by the average salary cost for the customer Mobitel and that other operating expenses like travel, communication, marketing and infrastructure costs were computed based on the average percentage of revenue as per monthly review report for the year 2006-2007 for own delivery and that corporate over heads were taken at 8% of revenue as standard norm which is prevalent practice within the company and that by this computation, they came to a profit of 68% of revenue for Cellnet and Mobitel respectively.

908. Therefore, his evidence shows that the computation was done as per the prevalent practice within the company and it was prepared based on the management accounting principles.

Hence the contention of the accused that it was not based either on ICAI regulations or Accountants Standard Compliance is not tenable. The evidence of Mr. G. Subramanian (PW102) shows that profit and loss relating to these projects in support of the case of the prosecution.

909. As per his evidence he has provided certificates under section 65B of the Evidence Act, 1872 for exhibit P2474 which shows that the e-mails were obtained from the e-mail box (PST) of Mr. J.V. Gopinath (PW104) as he was no longer working in M/s. SCSL at that time and as such being responsible person in finance department of M/s. SCSL he issued certificate under section 65B of the Evidence Act, 1872, though he is not an administrator of IMS database server or custodian of the server.

910. On exhibit P2475 to P2478 he also provided a certificate under section 65B of the Evidence Act, 1872 stating that the printouts of e-mails purchase orders, invoices, monthly revenue statements are obtained from his laptop using his e-mail ID and the contents are true reproduction of the original to the best of his knowledge and belief. It is pertinent to note down these exhibits were covered by document number 1665 filed along with the second police report in the case as a single document with a certificate under section 65B of the Evidence Act, 1872. Exhibits P2477 and P2478 are copies of collection informations collected from eIMS relating to Cellnet and Mobitel and it is pertinent to note down that these exhibits were also part of document number 1665 filed along with second police report as a single document with a certificate under section 65B of the Evidence Act, 1872 issued by Mr. G. Subramanian (PW102).

911. Exhibit P2479 shows that it was attested by Mr. G. Subramanian (PW102) and it is a document prepared furnishing the list of associates worked on the project Cellnet and Mobitel. Therefore, it is not a document directly retrieved from the information stored in the server using the software ONTIME and as such it does not require any certificate under section 65B of the Evidence Act, 1872. Exhibit P2494 e-mail printout is also part of the document number 1665 as stated above which was filed as a single document with a certificate under section 65B the Evidence Act, 1872, exhibit P2495 is printout of an e-mail and it is a part of the document number 1669 filed along with the second police report which was having a certificate under section 65B of the Evidence Act, 1872.

912. From the record it is apparent that during evidence The learned Special Public Prosecutor at the time of marking of the documents in the evidence got separated the relevant exhibits from the document which is having a common certificate issued under section 65B of the Evidence Act, 1872 and as such each exhibit could not have a separate certificate under section 65B of the Evidence Act, 1872 but they were covered by a common certificate. There the

contention of the accused that they were not having certificate under section 65B of the Evidence Act, 1872 and they are inadmissible in evidence is not tenable.

913. The evidence of Mr. T.R. Anand shows that when he was examined he was asked about the e-mails and after his examination he went to the officer and printed the e-mails retrieving from his laptop and subscribed signatures and as per the evidence of Mr. S.A. Vadud he collected the documents on 09-07-2009 so it is apparent that Mr. T. R. Anand was referring about the said date as his date of examination. It is to be remembered that in this case several voluminous documents were collected on different dates and witnesses were examined on different dates by a different investigating officers with regard to the collection of the documents and also with reference to the contents of the documents and therefore, there is every likelihood of mentioning the order of the dates wrongly out of confusion or due to lapse of memory and as such it should not be the reason to discard the evidence of the witnesses or documents by taking hyper technical approach while appreciating the evidence.

914. Though exhibits P2584 to P2586 do not show that the names of the customers were provided by the accused A2, the evidence of Mr. T.R. Anand (PW118) is very clear on this aspect. I do not find any reason to disbelieve his evidence on the ground that he is giving false evidence against the accused A2. Exhibit P2584 contained e-mail dated 09-04-2006 sent by the accused A2 to Mr. T.R. Anand (PW118) with a copy to the accused A1 regarding guidelines for product development proposal and e-mails dated 18-04-2006 sent by Mr. T.R. Anand (PW118) to the accused A2 regarding proposals of the two products for the development. It is pertinent to note down that in the said e-mail Mr. T.R. Anand (PW118) referring the accused A2 as “Dear Ramu”. The said document also contained e-mail dated 03-09-2006 sent by Mr. T.R. Anand (PW118) to Mr. Peter Harrison with a copy to the accused A2 and Mr. Simha Sarma about the status of work relating to Mobitel. It also contained e-mail dated 29-08-2006 sent by Mr. Peter Harrison to Mr. T.R. Anand with a copy to the accused A2 regarding the progress of the work on Mobitel. It also contained e-mail dated 06-09-2006 from Mr. John V. Elite sent to Mr. T.R. Anand with a copy to the accused A2 on the project Cellnet. Therefore, exhibit P2584 shows that the proposals on project relating to Cellnet and Mobitel was moved by the accused A2. In the said circumstances there is no reason to doubt the testimony of Mr. T.R. Anand that the accused A2 informed him about the name of the said twos companies.

915. Exhibit P2585 contained copy of purchase order of Cellnet Inc., and work order of Mobitel Inc., and as such they would not disclose the name of any person of M/s. SCSL as they are the documents issued by the said companies. Exhibit P2586 contained e-mails in the months of June, September and October of 2006 regarding the business relating to these two companies sent by Mr. Manu Kumar to Mr. T.R. Anand (PW118), sent by Mr. T.R. Anand to the accused A2 with copies to Mr. Manu Kumar and others and sent by Mr. T.R. Anand to Mr. John V. Elite with a copy to the accused A2 and Mr. Manu Kumar and sent by Mr. John V. Elite

to Mr. T.R. Anand with a copy to Mr. Manu Kumar, all this correspondence right from the month of June 2006 shows the involvement of the accused A2 in the projects corroborating the evidence of Mr. T.R. Anand (PW118) that the accused A2 informed him about the names of the customers.

916. The accused contended that exhibit P2584 to P2586 are inadmissible in evidence as they were not certified under section 65B of the Evidence Act, 1872. The argument of the accused is not correct, it is apparent from the record that exhibit P2584 is a part of the document number 1691, exhibit P2585 is a part of the document number 1665 and exhibit P2586 is the part of document number 1670 filed along with the second police report and all these documents were having a certificate under section 65B of the Evidence Act, 1872 and during marking the documents, the learned Special Public Prosecutor got marked these relevant e-mails separately from the above said documents and as such it is clear that the document as a whole was certified under section 65B of the Evidence Act, 1872 and the accused are also aware of the said fact still they contended that exhibit P2584 to P2586 are not certified under section 65B of the Evidence Act, 1872. The arguments of the accused in the said circumstances is hyper technical and not based on the correct facts involved in the case.

917. Mr. Manoj Agarwal (PW101) deposed that in case of the two customers Mobitel and Cellnet in the year 2006 customer ID was created based on the approval of Mr. T.R. Anand, the then AIC under exhibit P2461 e-mail received from Mr. T.R. Anand. As per the evidence of Mr. Manoj Agarwal he resigned from M/s. SCSL in April 2007 and therefore, in the chief examination he deposed the facts based on the e-mails shown to him and also on memory about the facts occurred at the relevant point in time and as such his evidence that he cannot say whether exhibit P2462 to P2471 are the original printouts or photocopies is natural as they were retrieved during investigation and not when he was in service of M/s. SCSL. The contention of the accused that exhibit P2461 to P2471 do not have certification under section 65B of the Evidence Act, 1872 is also not correct as these documents are originally part of document number 1665 which is having certificate under section 65B of the Evidence Act, 1872 issued by Mr. G. Subramanian (PW102), the accused having knowledge about these facts contending that they are not having certificates under section 65B of the Evidence Act, 1872 and therefore, their argument is against the facts in the case.

918. The contention of the accused that Mr. Manoj Agarwal (PW101) deposed by looking at the e-mails and as such no relevance can be placed on his evidence is also not tenable, in view of the fact that he resigned in the year 2007 and as such one cannot expect him to depose all the facts based on memory only and therefore, he has to refresh his memory by looking at the contemporaneous records i.e. the e-mails. The accused A7 in his arguments at length submitted that the documents under exhibit P2463 to P2471 contained sent date and when these e-mails are read in the time sequence, they would show a different story.

919. Upon perusing these e-mails it shows that this correspondence would occur in the month of June 2006 and it was between Mr. Devi Prasad (PW100), Mr. Manu Kumar (LW 452), Mr. Manoj Agarwal (PW101), Mr. G. Subramanian (PW102), Mr. J.V. Gopinath (PW104), Mr. Simha Sarma (LW447), Mr. Srisailam Chetkuru (A9), Mr. Ramakrishna (A7) and from the content of the said e-mails, it is apparent that Mr. Devi Prasad asked Mr. Manu Kumar that AR team was informed by Managing Director's office that invoice should be shipped to Cellnet and to inform project manager for effort confirmation and that purchase order is also required. Later Mr. Manoj Agarwal sent e-mail to the accused A7 and A9 with copies to others asking the accused A9 whether they can do invoicing without purchase order and that he received a call from the accused A9 that the two invoices must go today and that project code is up and ready for invoicing and that efforts are confirmed and purchase order is available as the accused A7 confirmed that without which they cannot issue the invoice and that invoices goes today.

920. All this correspondence shows the complicity of the accused A7 and A9 in sending the invoices immediately to Mobitel and Cellnet and it indicates that the accused A7 cleverly while mentioning in the e-mail that PO is required made a call that the two invoices must go on that day. This shows that the accused A7 was conscious of the consequences of these aspects, if they were exposed tomorrow for any reason and as such to avoid evidence in the e-mail he did not mention anything to send invoices without purchase order but at the same time made call to Mr. Manoj Agarwal. It is pertinent to note down the accused A7 at that time did not send any e-mail to Mr. Manoj Agarwal immediately denying the e-mail of Mr. Manoj Agarwal that he did not call him at any time as mentioned in the e-mail or asked him that the two invoices must go on that day. The accused A7 now wants to say that Mr. Manoj Agarwal gave evidence by reading the e-mails knowing fully well that he resigned from the company in the year 2007 and he cannot depose every fact based on memory only after four years of the occurrence of the incident.

921. Further the exhibits P2471 and P2464 e-mails shows that Mr. Devi Prasad (PW100) asked Mr. Manu Kumar to generate a dummy purchase order to enable him to extract billing advice as same was confirmed by the AR team and later he has to amend the same when the purchase order was received and that the accused A9 sent an e-mail to Mr. Manoj Agarwal and the accused A7 with a copy to Mr. Devi Prasad and Mr. G. Subramanian informing Mr. Manoj Agarwal that purchase order is expected at any time and if same is not received to update the dummy purchase order to proceed with billing and they will correct the same once purchase order is received. All the circumstances shows the complicity of the accused A7 and A9 in raising invoices without purchase order from the customer and as such the contention of the accused that exhibits P2471 and P2464 are against the evidence of Mr. Manoj Agarwal is not correct and the contention of the accused based on the general statement of Mr. R.V.V. Rama Rao (PW114) is also not tenable and this attempt made by the accused A7 is only to come out

of the situation by camouflaging the facts on this issue on the ground that these circumstances were occurred during the normal course of their work and nothing out of ordinary work done by the accused A7 and A9.

922. Mr. D. Devi Prasad (PW100) in his evidence explained the need for billing advice stating that there should be a billing advice in IMS before an invoice was raised on that billing advice. Mr. G. Subramanian (PW102) in his evidence deposed that during investigation he was asked about the e-mail correspondence relating to these two customers invoicing and he has provided all those e-mails collected from his e-mail box to the investigating officer as Mr. Manoj Agarwal, Mr. Devi Prasad and Mr. J. V. Gopinath were not working in the company at that point in time and in case of Mobitel there were few e-mails which were not part of his e-mail chain and as Mr. J.V. Gopinath is not working in the company the relevant communication was extracted from the PST of Mr. J.V. Gopinath and the same was provided him with a certificate and exhibit P2474 is the printout of chain of e-mails collected from his e-mail box and the PST of Mr. J.V. Gopinath.

923. Therefore, the contention of the accused that Mr. G. Subramanian is not competent to issue certificate under section 65B of the Evidence Act, 1872 is not tenable. As per the evidence of Mr. G. Subramanian exhibit P2475 is the printout of the three invoices relating to Cellnet and exhibit P2476 is the printout of three invoices relating to Mobitel and out of five invoices of the said companies they could collect only three invoices each and as already discussed above the contention of the accused that they are fabricated documents based on the e-mail address available is not tenable as from the record is it apparent that due to bug in the software it is displaying the present e-mail address only.

924. It is pertinent to note down that exhibits P2475 and P2476 are the part of the document number 1665 filed with the second police report which contained a certificate under section 65B of the Evidence Act, 1872 issued by Mr. G. Subramanian and as such the contention of the accused that no certificate was issued under section 65B of the Evidence Act, 1872 to the said document is not correct. So also in the case of exhibits P2477 and P2488 which are also the part of the document number 1665 covered by a certificate under section 65B of the Evidence Act, 1872 issued for the whole document. They show that they are the printouts of collection of information as per eIMS and there itself it was mentioned that copy of invoice enclosed and when not enclosed since unable to view and print the same. Mr. G. Subramanian in his evidence deposed that the data from IMS screen they could get these details but he do not remember as to how the data was extracted and printed.

925. Mr. G. Subramanian in his evidence deposed that based on the efforts captured in IMS used for invoicing the list of names of associates and number of effort days worked in the project of Cellnet and Mobitel was prepared and exhibit P2479 is the list of associates and

effort days relating to the said project recovered from IMS. It is pertinent to noted that exhibit P2479 is a part of the document number 1667 filed along with the second police report which was having a certificate under section 65B of the Evidence Act, 1872 and therefore the contention of the accused that exhibit P2479 is not certified under section 65B of the Evidence Act, 1872 is not tenable.

926. In view of the categorical evidence of Mr. G. Subramanian as to how exhibit P2479 was prepared, the evidence of investigating officer who has no personal knowledge about the preparation of exhibit P2479 would not discredit the document and exhibit P2479 is a report prepared about the list of names of associates and effort days worked in the projects and therefore, it is not a statement of Mr. G. Subramanian under section 162 of Code of Criminal Procedure as contended by the accused.

927. Mr. J. V. Gopinath (PW104) erstwhile Senior Executive in Finance of M/s. SCSL deposed that exhibit P2494 contained the printouts of 11 e-mails and exhibit P2495 is the printout of the e-mail in respect of the invoices raised for Mobitel for communication on 30-06-2006. He further deposed that project ID was created by the project manager and approved by FIC and in the case of Mobitel by Mr. T.R. Anand and based upon the project ID the associates have entered the time sheets and the project manager has approved the same for invoicing and that there was no purchase order for Mobitel and no sales contact person.

928. He further deposed that on oral communication from the accused A9 that the purchase order were placed in the server, he collected the purchase order and therefore, it shows that he collected the purchase order based on the information provided by the accused A9. The accused A7 in his arguments submitted that he deposed that he collected the purchase order from the finance folder mobitel.pdf but exhibit P2403 shows the relevant file in the server as “3027$93-26-2006.pdf” and as per the case of the prosecution the purchase orders were available in server hmfnt013. It is to be remembered that Mr. J.V. Gopinath did not state the server name as mobitel.pdf he referred the same as file name collected from the finance folder as available at that time. Exhibit P2403 is a document retrieved during investigation and therefore, it cannot be used to compare the oral evidence of Mr. J.V. Gopinath who deposed about the facts known to him occurred in the year 2006.

929. Mr. J.V. Gopinath further deposed that the efforts were confirmed to the invoicing team to raise the invoice and it was visible in IMS and he extracted the invoice and as he do not know to whom it is to be forwarded, he send an e-mail with invoice to the project manager Mr. Swaroop with a copy to Mr. Manoj Agarwal, Mr. G. Subramanian, Mr. Simha Sarma, the accused A7 and A9 and after that he has no visibility or information about the invoices and as per his evidence exhibit P2494 and exhibit P2495 are the printouts of the e-mails in respect of the invoices raised for Mobitel.

930. As per the evidence of Mr. D. Devi Prasad (PW100), project ID for the customer Cellnet was created on the approval of Mr. T. R. Anand, the then AIC because no purchase order and no sales person details were available and then project ID was created and approved by the AR team and the delivery team mapped the associates to the project ID and efforts were putting and as per his evidence the accused A9 orally informed that the purchase order of Cellnet was uploaded and he further deposed that once the purchase order was in place along with associate efforts and project ID, the invoice was generated by the Ar team and later as there was no sales associates, they did not know to whom to forward the invoice and hence sent it to the accused A7 and Mr. Manu Kumar the delivery manager and Mr. Manoj Agarwal, the CCFO and his evidence shows that he never interacted with the client as his role has limitations and he deposed that exhibit P2461 is the printout of the e-mail forwarded to him by Mr. Manoj Agarwal. From the record it is apparent that exhibit P2461 is the part of document number 1665 which was certified by Mr. G. Subramanian (PW102) and therefore the contention of the accused that it was not certified by Mr. Devi Prasad is not tenable.

931. Under the light of above discussion, I do not find any reason to discard the evidence of the above witnesses or the documents relating to the transaction Mobitel Inc., and Cellnet Inc., hence I hold that the prosecution proved that the name of the customer M/s. Mobitel Inc., and M/s. Cellnet Inc., was provided by the accused A2 and the accused A7 made correspondence with the employees of M/s. SCSL to raise invoices and the accused A9 provided the purchase order of the said companies showing their complicity relating to the business done in the name of these two customers in the year 2006.

4.M/s. Hargreaves Inc.,

932. It is the case of the prosecution that the purchase order of M/s. Hargreaves Inc., was provided by the accused A9 to the FIC and that the accused A7 made correspondence with the employees of M/s. SCSL regarding the project under taken by M/s. SCSL for M/s. Hargreaves Inc., which is a fake customer.

933. The prosecution to show the complicity of the accused A7 and A9, relied upon the evidence of Mr. J. Gopalakrishna (PW103), Mr. V.V.K. Raju (PW134) and exhibits P2480 printout of e-mail dated 21-05-2006 sent by Mr. Ilankumaran to Mr. J. Gopalakrishna, exhibit P2481 printout of chain of e-mails dated 29-06-2006, exhibit P2482 printout of e-mail dated 29-6-2006 along with purchase order sent by Mr. Srisailam to Mr. J. Gopalakrishna, exhibit P2483 printout of e-mail dated 29-06-2006 along with purchase order sent by Mr. J. Gopalakrishna to Mr. Venkateswar Sahay, Mr. Vasudha, Mr. Leo Fernando, Mr. Manik and Mr. Nick Sharma, exhibit P2484 printout of e-mail dated 05-07-2006 sent by Mr. Venkateswar Sahay to Mr. J. Gopalakrishna confirming efforts, exhibit P2485 printout of e-mail dated 05-07-2006 sent by Mr. Ilankumaran to Mr. J. Gopalakrishna for raising invoice for US $5.3

million against customer M/s. Hargreaves Inc., exhibit P2486 printout of e-mail dated 06-07-2006 sent by Mr. Ilankumaran to Mr. J. Gopalakrishna that 3010 hours are confirmed in the tool, exhibit P2487 printout of e-mail dated 04-08-2006 sent by Mr. Ilankumaran to Mr. J. Gopalakrishna for the project ID of M/s. Hargreaves Inc., invoice., exhibit P2488 printout of e-mail dated 08-09-2006 sent by Mr. Ilankumaran to Mr. J. Gopalakrishna for discussing on the efforts' completion of M/s. Hargreaves Inc., project containing chain of 7 e-mails, exhibit P2489 printout of e-mail dated 14-4-2009 sent by Mr. Leo Fernando to Mr. J. Gopalakrishna on the interaction with the customer consists 2 e-mails, exhibit P2490 printout of invoice, dated 30-06-2006 raised against customer M/s. Hargreaves Inc., exhibit P2491 printout of invoice, dated 30-6-2006 raised against customer M/s. Hargreaves Inc., exhibit P2492 printout of invoice, dated 31-7-2006 raised against customer M/s. Hargreaves Inc., exhibit P2493 printout of invoice, dated 31-8-2006 raised against customer M/s. Hargreaves Inc., and P2670 certificate issued for by Mr. V.V.K. Raju (PW134) for the printouts of e-mails, invoice copies, purchase order copy and cost details pertaining to M/s. Hargreaves company covered under exhibits P2480 to P2493.

934. Based on the above evidence, the contention of the prosecution is that a project was also developed for M/s. Hargreaves Inc., and exhibit P2480 to P2489 are the e-mail correspondence amongst the associates involved in development of the project for M/s. Hargreaves Inc., and that in a similar fashion the purchase order was provided by Mr. Ch. Srisailam (A9) and correspondence was addressed to Mr. G. Ramakrishna (A7) who directed raising of invoices.

935. Mr. J. Gopalakrishna (PW103), Deputy General Manager, finance in M/s. SCSL deposed that in case of customer named Hargreaves Inc., he received an e-mail from project manager Mr. Ilankumaran for creation of customer with a copy to Vasudha, Leo Fernando and the accused A7 on 25th or 26th of May 2006 and he identified exhibits P2480 to exhibit P2493 as e-mail correspondence in respect of Hargreaves business transaction and the purchase order sent by the accused A9 and e-mail sent by Mr. Ilankumaran for raising invoice for US$ 5.3 million against customer Hargreaves Inc., and the printouts of invoices.

936. Here it is pertinent to note down that as per exhibit P2670 certificate issued under section 65B of the Evidence Act, 1872, it was issued by Mr. V.V.K. Raju (PW134) wherein a list was also attached giving details of the documents relating to e-mail correspondence therefore, in the cross examination he rightly deposed that he has not signed on any of the printouts of the e-mails and invoices covered by exhibit P2480 to P2493 and as such he cannot say whether they are photocopies or printouts and he cannot speak about the certificate relating to the said documents. He explained that he gave the document to his boss Mr. V.V.K. Raju for submitting them to CBI.

937. As already discussed above exhibit P2670 is a certificate issued by Mr. V.V.K. Raju for all these documents. It corroborates the evidence of Mr. J. Gopalakrishna that he handed over the documents to Mr. V.V.K. Raju (PW134). Therefore, the certificate issued by Mr. V.V.K. Raju under section 65B of the Evidence Act, 1872 being the responsible person in finance department is sufficient to comply the conditions and as such the documents are admissible in evidence.

938. As already discussed many times based on the e-mail address on exhibit P2490 the invoice cannot be doubted as it contained the present e-mail address hence I do not find any reason to disbelieve the evidence of Mr. J. Gopalakrishna with respect to exhibits P2480 to P2493.

939. Mr. V.V.K. Raju (PW134) deposed that "In the case of infrastructure Management Services Circle, I came to know of the invoicing raised on Hargreaves at the time of review. When I enquired with the AIC, Mr. Nick N Sharma, he advised me that he is working on a product for this customer and he and corporate are associated in developing this product." It is pertinent to note down that in his evidence he referred about corporate being associates in developing this product as informed by Mr. Nick Sharma, which leads to an inference about the role of the accused A2 being the Managing Director, generally referred as corporate or Management of the company.

940. Mr. J. Gopalakrishna in his evidence further deposed that "G. Ramakrishna replied that Srisailam will provide necessary information for creating the customer in IMS. The customer master was created in IMS by AR team." In the cross examination he also deposed that Mr. Ilankumaran asked him and Ms. Vasudha to take inputs from the accused A7 team for creation of customer name Hargreaves in SPR and the accused A7 replied that Mr. Srisailam will render help needed. It indicates the meeting of minds among the accused A7 and A9 in the case of creating the customer name Hargreaves. He also deposed that "after that in the month of June 2006 may be on 29th Ilankumaran has asked G. Ramakrishna to forward the Purchase order and in turn G. Ramakrishna sent mail to Srisailam to inform about FIC and the necessary information will be given by the FIC."

941. The contents of exhibit P2481 shows that the accused A7 forwarded the e-mail to the accused A9 asking him to inform Mr. Ilankumaran about the FIC who has the purchase order and in turn the accused A9 informed Mr. Ilankumaran that J. Gopalakrishna was the FIC.

942. Mr. J. Gopalakrishna further deposed that on the same day the accused A9 has forwarded the purchase order through e-mail to him and it was forwarded to Mr. Ilankumaran and Leo Fernando for information. He also deposed that later in the first week of July 2006, Mr. Ilankumaran sent an e-mail to him that Mr. Leo Fernando received instruction from Managing Director to raise invoice for US$ 5.3 million for the efforts confirmed in ONTIME tool. The

said fact is available in exhibit P2485. The witness further deposed that he submitted billing advice in PBMS to raise invoice by the AR team and subsequently also received similar instruction to raise invoice timely by the project manager Mr. Ilankumaran and that they were not sending the invoice to the customers directly by them and they are also not following up any receivables from the customers and the total value of invoices raised was US$ 9.65 million. The contention of the accused that the prosecution did not produce information from MPower tool is also not tenable as already discussed above that at that time the MPower tool requires manual intervention.

943. Mr. V.V.K. Raju (PW134) denied the case of the accused that M/s. SCSL has incurred onsite expenses relating to travel and conveyance, communication, marketing/pre-sales and infra maintenance charges for the Hargreaves project during the year 2006-2007. He categorically denied the contention of the accused that for the computation of the cost for Hargreaves project, they considered the allocation of onsite overhead expenses which includes the above expenses.

944. In the light of above discussion, on the evidence of Mr. J. Gopalakrishna, Mr. V.V.K. Raju and exhibits P2480 to P2493 documents, I hold that the prosecution proved the complicity of the accused A7 about his correspondence with the employees of M/s. SCSL regarding the project of M/s. Hargreaves Inc., and also proved that the purchase order of the said project was provided by the accused A9. It is pertinent to note down that it is the case of the prosecution that the customer M/s. Hargreaves Inc., is a fake customer. The contention of the prosecution that it is a fake customer will be discussed in the later part of the judgment while dealing with the creation of domains relating to the 7 customers.

5. <u>M/s. Autotech Services Inc., and M/s. Synony Inc.,</u>

945. The case of the prosecution is that the accused A2 provided the name of the customers M/s. Autotech Services Inc., and M/s. Synony Inc., to develop the products and the accused A7 and A9 made correspondence with the employees of M/s. SCSL regarding this projects and the prosecution to prove their case, relied on the evidence of Mr. D. Subramanian (PW119) and Mr. V.V.K. Raju (PW134) and the documents under exhibits P 2587 printouts of e-mail correspondence along with product proposals between Mr. D. Subramanian (PW119) and the accused A2, exhibit P2588 printout of the e-mail sent by Mr. D. Subramanian to the accused A2 asking confirmation, exhibit P2589 printout of of purchase orders from ATS, exhibit P2590 printout of purchase orders from Synony Inc., exhibit P2591 printout of work order from Synony Inc., exhibit P2669 certificate issued by Mr. V.V.K. Raju (PW134) for the printouts of e-mails, proposal for warranty and concern management system, proposal for vendor collaboration system, proposal for Energy management solution and other proposals covered

by exhibits P2587, P2588 and P2589, exhibit P2672 certificate issued by Mr. V.V.K. Raju in respect of exhibits P2671 and P2591.

946. The evidence of Mr. V.V.K. Raju (PW134) shows that exhibit P2669 is the certificate issued under section 65B of the Evidence Act, 1872 by him for the documents covered by exhibit P2587 to P2589 as a responsible person from the finance department of M/s. SCSL and the certificate further shows that he issued the certificate for the computer printouts containing e-mails, purchase orders, invoices and monthly revenue statements obtained from his laptop using his e-mail ID and also from the PST of Mr. Ramu_Jami traced from the tools after logging in with respective passwords and that contents are true reproduction of the original to the best of his knowledge and belief.

947. His evidence also shows that exhibit P2672 is the certificate issued by him for the documents covered under exhibit P2591 and P2671 under section 65B of the Evidence Act, 1872 as a responsible person from the finance department of M/s. SCSL for the computer printouts containing e-mails, purchase orders, invoices and monthly revenue statements obtained from his laptop using his e-mail ID and also from the PST of Nagaraju_D, Ravinder_Gangishetty traced from the tools after logging in with respective passwords and that contents are true reproduction of the original to the best of his knowledge and belief.

948. In view of the above facts and circumstances the contention of the accused that the documents covered by exhibits P2587 to P2589, P2591 and P2671 they are photocopies and not certified under section 65B of the Evidence Act, 1872 is not tenable and therefore, the above documents are admissible in evidence. When coming to exhibit P2590 it is pertinent to note down that it is a part of the document number 1682 filed along with the second police report and which was issued by Mr. Ch. Srinivas (PW77) along with the certificate for the entire document under section 65B of the Evidence Act, 1872 as retrieved from the tools of M/s. SCSL, therefore, the contention of the accused on this document that it is a photocopy and not certified under section 65B of the Evidence Act, 1872 is not tenable and therefore, it is also admissible in evidence.

949. The contention of the prosecution is that the Mr. D. Subramanian (PW119) was asked by the accused A2 to develop products in automotive verticals for two customers namely Autotech Services and Synony. The products were developed and invoices raised, against which income was also shown. Exhibit P2587 to P2589 is the correspondence made by the accused A2 and other associates about the product being developed for the clients. Exhibits P2590, P2591 are the work order of M/s. Auto Tech Services and M/s. Synony Inc.,

950. The further contention of the prosecution is that it is submitted that to implement the work pertaining to developing products for 7 customers, teams were formed on the instructions of Sri B. Rama Raju (A2) and that the invoices were not delivered to the customers for payment and

that further for raising invoices, fake Purchase Orders were used which were provided by Ch. Srisailam (A9) and the same were created and that the associates were engaged in developing products as per the proposals, invoices were raised on achieving milestones mentioned in the purchase orders, receipts against the invoices were shown in the books of accounts of M/s SCSL and that the products that were developed were never delivered to the customers and no funds were received by M/s SCSL against the invoices pertaining to these seven customers and that for the purpose of executing the above said projects which were never delivered to the customers, the accused have wasted thousands of man hours of the associates of M/s SCSL thereby incurring a wasteful expenditure to the tune of Rs.65.88 crores against payments to these associates and other overheads and that the infusion of these fake invoices into the accounting system by the accused has resulted in inflation of the same in the financial statements of M/s SCSL.

951. Mr. D. Subramanian (PW119) the erstwhile Senior Vice President in finance department of M/s. SCSL deposed that he was responsible for manufacturing and automotive group of M/s. SCSL and during his evidence he identified exhibits P2587 to P2591 as the printouts of e-mail correspondence along with product proposals between him and the accused A2 and the e-mail sent by him to the accused A2 for confirmation and also that they are printouts of purchase orders of ATS and Synony and work order from Synony Inc., respectively.

952. As per his evidence in April 2006 he received an e-mail from the accused A2 stating that there is an opportunity to develop products in automotive verticals and instructed to identify the areas and prepare proposals and forward to him and accordingly, he informed his team to prepare the required proposals and forwarded those proposals to the accused A2. Here it is pertinent to note down that as already discussed above that exhibit P2587 was certified by Mr. V.V.K. Raju under section 65B of the Evidence Act, 1872 wherein it was mentioned that documents were also extracted from PST of “Ramu_Jami”. The e-mails under exhibit P2587 corroborates the testimony of Mr. D. Subramanian (PW119). Mr. V.V.K. Raju in his evidence explained as to why it is showing as Jami_Ramu stating that the e-mails were sent to their e-mail boxes to facilitate the extraction.

953. The evidence of Mr. D. Subramanian (PW119) further shows that after they sent the proposal, the purchase order received by the team and the team compared the proposal with purchase order and identified a few discrepancies and this was communicated to Mr. B .Rama Raju (A2) through e-mail by him asking for confirmation and exhibit P2588 is the print out of the e-mail sent by him to Mr. B. Rama Raju (A2) asking confirmation and that exhibit P2589 is the print out of purchase orders from ATS and that exhibit P2590 is the print out of purchase orders from Synony Inc and that sheet No.21 of exhibit P2404 shown to him is the print out of the mail that he received from Mr. Suresh Bhasin of ATS and that sheet No.33 of exhibit P2404 shown to him is the print out of the e-mail that he received from Mr. David Wood of Synony

Inc., and that he did not meet or speak to the representatives of said companies other than through e-mail communication.

954. At this juncture it is pertinent to note down that it is the case of the prosecution that M/s. Auto Tech Service and Synony Inc., are fake customers and the accused A7 created domains in their name in collusion with the accused A8 and sent e-mails impersonating himself as representatives of the said fake companies. Mr. D. Subramanian further deposed that exhibit P2591 is the print out of work order from Synony Inc. As already discussed above Mr. V.V.K. Raju issued certificate under section 65B of the Evidence Act, 1872 under exhibit P2669 for the documents contained in exhibits P2588 and P2589 also and issued certificate under section 65B of the Evidence Act, 1872 under exhibit P2672 for the documents contained in exhibit P2591 and P2671.

955. Mr. D. Subramanian in his evidence categorically deposed that he asked his AICs to follow up and be ready for these products and later they were informed that they received confirmations to develop three products for two customers namely ATS and Synony Inc., and the development work was carried out by the team and he was informed about the progress and he also received e-mails from ATS and Synony Inc., in September 2006 about the progress of the work. As per the evidence of the investigating officer Mr. K. Venkateshwarlu (PW224), he collected documents relating to the analysis of e-mails came in the name of 7 customers from Mr. Ch. Srinivas (PW77) on 28-10-2009 under exhibits P2404 and the same was identified by Mr. D. Subramanian in his evidence in the court as e-mail received from Mr. Suresh Bhasin of ATS and Mr. David Wood of Synony Inc.,. Under the said circumstances, I do not find any merits in the contention of the accused that Mr. D. Subramanian identified the e-mails in the court first time and no significance can be attached to the said documents.

956. Mr. D. Subramanian in his evidence further deposed that later he was informed the product development was completed but not delivered to the customers as there was no response from the customers and based on the instructions the products were archived for future delivery to the customer. In view of his evidence as Vice President and a person responsible for the development manufacturing and automotive group of M/s. SCSL which group developed the disputed products for ATS and Synony Inc., there is no necessity for examination of the project manager for the customers ATS and Synony Inc., and as such giving up the evidence of Ms. Thenmozhi (LW455) would no way effect the case of the prosecution.

957. Mr. D. Subramanian in his evidence deposed that Mr. V.V. K. Raju from finance department was incharge for the automotive manufacturing business unit which covers Synony Inc., and ATS and as per exhibit P2671 e-mail dated 21-11-2006 sent to him speaks that prototypes of Synony Inc., and ATS were successfully completed and it appears that delivery to the customer is a mistake and therefore, based on the same it cannot be contended that the

evidence of Mr. D. Subramanian is false, in view of his categorical evidence that products were not delivered to the customer and they were archived and as such I am of the opinion that no evidence about archiving the products is necessary in this regard.

958. Mr. V.V.K. Raju (PW134) deposed that during the year 2006 Mr. Venkatraman Narayanan automotive AIC informed him that they were working on a proposal brought by corporate for development of a product. Here it is pertinent to note down that he also used the word "corporate" which leads to an inference about the accused A2, hence the contention of the accused that the prosecution failed to show that the accused A2 provided the names is not correct and tenable.

959. Mr. V.V.K. Raju in his evidence further deposed that "When I asked for the details of pricing, I was furnished pricing breakdown and on the pricing being comfortable and the proposal being brought by corporate, I did not further enquire into it. The billing advises for these customers were raised by business units i.e., automotive in this case, and we accrued the revenue. In the case of, Automotive parts AIC Sesha Modukuru worked on a similar project from a customer by name Synony. Similarly to ATS, I asked to details of the project and pricing. As the pricing was good and the AIC and corporate worked on it, I did not further enquire into it. In the case of this customer also, business unit advised for invoicing."

960. He further deposed that exhibit P2669 is the certificate issued by him for the printouts of e-mails, proposal for warranty and concern management system, proposal for vendor collaboration system, proposal for Energy Management Solution and other proposals covered under exhibits P2587, 2588 and 2589 relating to ATS company project and that exhibit P2672 is the certificate issued by him in respect of exhibits P2671 and P2591.

961. As per the evidence of Mr. V.V.K. Raju in the cross-examination the e-mail on sheet number 5 and 6 of exhibit P2671 pertains to creation of the customer Synony Inc., and among the e-mails in sheet number 12 to 35 of exhibit P2671 three e-mails were marked to the accused A7 and A9 and as per the e-mail in sheet number 19 of exhibit P2671 the FIC sent the e-mails to the accused A9 requesting him to port the May month billing for Synony Inc., and as per the e-mail on sheet number 12 and 13 of exhibit P2671 the accused A7 was marked a copy. It is pertinent to note down that it is the case of the prosecution that the accused A7 was responsible for creation of the domains relating to these customers and that the accused A9 created the purchase orders in the name of these customers and provided them to the employees of M/s. SCSL and therefore, in the light of the said allegations, the above correspondence with the accused A7 and A9 cannot be considered as e-mails exchanged among employees of the company in the normal course of business.

962. As per the evidence of Mr. V.V.K. Raju (PW134) in the cross-examination the source for the sheets number 36 to 39 of exhibit P2671 is the review report for July 2006 it is to be

remembered that as per the evidence on record at that time MPower tool requires some manual intervention and therefore, as rightly deposed by the witness the columns showing adjustments and hence this is not a reason to say that exhibit P2671 is an unreliable document. Mr. V.V.K. Raju further deposed that he was not aware of the passwords belonging to Mr. Nagaraju and Mr. Ravinder Gangishetty. Based on this the accused A7 contended that exhibits P2487 to P2491 and P2671 have not been introduced by the prosecution through proper witness and they should be discarded from the evidence. As seen from exhibit P2672 issued by Mr. V.V.K. Raju under section 65B of the Evidence Act, 1872 the documents were obtained from his laptop using his e-mail Id and also from the computers/PSTs of Nagaraju_D and Ravinder_Gangishetty traced from the tools after logging in with respective passwords. It is pertinent to be noted that it is apparent from the record that during investigation by CBI, persons from N&S department and IIS department of M/s. SCSL were aiding and assisting the other employees of M/s. SCSL to retrieve the information and data from the servers and computer systems maintained in M/s. SCSL by providing necessary access.

963. Under the said circumstances, there is no reason to disbelieve the evidence of Mr. V.V.K. Raju that the information was retrieved from the computers/PSTs of the above persons as mentioned in exhibit P2672 certificate issued under section 65B of the Evidence Act, 1872 by him as a responsible person from the finance department of M/s. SCSL. Hence the contention of the accused A7 that they are not certified by the competent persons or introduced through proper witnesses is not tenable.

964. In view of the above discussion, I hold that the prosecution proved that the name of the customers M/s. Auto Tech Services Inc., and Synony Inc., was provided by the accused A2 to develop the products and the accused A7 and A9 made correspondence with the employees of M/s. SCSL during development of these products.

Invoices raised on 7 customers:

965. It is the case of the prosecution that the invoices raised on the 7 customers were available in IMS and OF. The prosecution relied on the evidence of Mr. A. Srinivas Kishan (PW71) and Mr. R.V.V.Rama Rao (PW114) and exhibits P2201 details of queries on the screen shots, exhibit P2202 CD relating to the invoices of 7 companies data and exhibit P2556 data relating to the 7 customers.

966. The evidence of Mr. A. Srinivas Kishan (PW71), Vice President in EIS department of M/s. SCSL shows that he was asked to give the details of 7 customers namely 1) Northsea Inc 2) Autotech Service Inc 3) Synony Inc 4) Cellnet Inc 5) eCare Inc 6) Hargreaves Inc 7) Mobitel Inc and there upon they ran queries to check on these seven customers and got data retrieved with collections and without collections and they also got customer data, project data, billing data, invoice data, bill address for each project and they took the printouts of the corresponding

screen shots of each of these queries and that exhibit P2201 are the details of queries and also the screen shots along with a certificate under section 65B of Evidence Act and they have also provided a Compact Disc (CD) containing the invoices of these seven companies data under exhibit P2202.

967. The evidence of Mr. A. Srinivas Kishan (PW71) shows that exhibits P2201 and P2202 were retrieved and prepared from IMS and OF of M/s. SCSL in his presence and that being the head of EIS department of M/s. SCSL, he issued the certificate under section 65B of the Evidence Act, 1872 for the information retrieved and prepared in his presence. Therefore, I am of the opinion that the objection of the accused that they are inadmissible in evidence is not tenable. The certificate issued by him under section 65B of the Evidence Act, 1872 shows that the data relating to the 7 customers was retrieved from IMS and OF applications of M/s. SCSL. Under the said circumstances the contention of the accused that he did not personally retrieved the data nor prepared the CD personally, is not tenable as his evidence shows that the said work was done in his presence only and as such he is a competent person to issue the certificate under section 65B of the Evidence Act, 1872.

968. The accused A7 in his arguments submitted that there are differences in the data shown in exhibit P2201 and exhibits P2147 and P2149 regarding column “fldcustID” and this is sufficient to doubt the reliability of the data retrieved during the proceedings under exhibit P2153 and exhibits P2201 and P2202. It is pertinent to note down that this contention was not put to the witness during the cross-examination of the witness to show that there is difference and giving opportunity to the witness to explain whether it is difference or not, if so, why the difference. Hence the contention of the accused A7 is not tenable. So also his evidence regarding field “fldCirclename” found in sheet no.7 of exhibit P2201 is also not tenable as same was not put to the witnesses mentioned by him in para 1171 of his written arguments and therefore, they cannot be considered as inconsistencies as submitted by the accused A7 to discard the exhibit P2201. So also his argument on column “fldinvoiceraiseddate” and “fldinserteddate” on sheet 4 and 5 of exhibit P2201 that they contain time stamp but the data retrieved under exhibit P2153 there is no time stamp is also not tenable without showing exhibit P2153 data to Mr. A. Srinivas Kishan (PW71) questioning him about the same to say as to how the time stamp is not available in exhibit P2153 when same is available in exhibit P2201.

969. As per the evidence of Mr. S.A. Vadud (PW215) investigating officer to his recollection he collected exhibits P2201 and P2202 from Mr. A. Srinivas Kishan (PW71) on 17-11-2009. Mr. A. Srinivas Kishan (PW71) evidence shows that those documents were prepared in his presence. Therefore, the contention of the accused A7 that the evidence of investigating officer does not instill any faith on the reliability of said documents is not correct.

970. As per the evidence of Mr. S.A. Vadud (PW215) he collected the exhibit P2556 from Mr. R.V.V. Rama Rao (PW114) on 09-11-2009 and the investigation relating to the said document was conducted by the other members of his team. As already discussed above exhibit P2556 is not a statement under section 162 of Code of Criminal Procedure as contended by the accused.

971. As per the evidence of Mr. R.V.V. Rama Rao (PW114) during investigation, he furnished data on the 7 customers to verify the same in OF and IMS and he collected data of the said 7 customers from IMS from the accounts view and FIC view and also collected data from OF and then exhibits P2555 and P2556 were prepared as the data taken from the accounting server volume is very large and cannot be printed and therefore, summary statement was prepared under exhibit P2556. Therefore, it cannot be treated as a statement made to a police officer under section 162 of Code of Criminal Procedure.

972. In view of the evidence of Mr. R.V.V. Rama Rao (PW114) as to how exhibit P2556 was prepared, the contention of the accused that he is not a competent witness to depose about the exhibit P2556 is not tenable. The evidence clearly shows that the data was collected from OF and comparison was drawn and they verified the data in OF and all the invoices which are visible in accounting view in IMS are there in OF also. Therefore, his evidence proves exhibit P2556. As already discussed above, as per his evidence exhibit P2556 is the summary of the data as the total data is voluminous and cannot be printed. Mr. R.V.V. Rama Rao deposed when comparison is made he came across few invoices of the 7 customers which are accounting view are matching FIC view and in some cases even though invoice number and amounts are matched, but they are with different dates in respective views and in some cases in accounts view of IMS are not there in FIC view and in some cases there are some invoices in FIC view but same are not there in accounting view and in case of a particular customer there are credit notes issued in FIC login, but they were not available in accounts view and with both the data, comparative statements was made to identify the differences.

973. His evidence shows that they were extracted in his presence from IMS. In the cross-examination he also deposed that he signed on all the sheets in exhibit P2556 along with certificates at the time of providing the same to CBI on 09-11-2009. Therefore, his evidence that exhibit P2556 contains pages which show that they were extracted from IMS after 09-11-2009 shows that his evidence he furnished the document to CBI on 09-11-2009 is a mistake and as such based on the mistake it cannot be said that he has nothing to do with the document and he signed on the documents provided by the investigating agency. If it is so, he has signed on the documents mentioning the date later to the date found in exhibit P2556. His evidence that he signed on all the sheets on 09-11-2009 therefore, is a mistake only. His evidence shows that the source of the data compiled is from IMS.

974. The accused A7 submitted that exhibit P2556 is contradictory to the evidence of Mr. J. Gopalakrishna (PW103) as the table in sheet no. 10 would mean that the FIC view in IMS there are no invoices available for the customer M/s. Hargreaves Inc. Here it is pertinent to note down that this aspect is not put to the said witness to say that it is contradictory to his evidence. Hence the attempt of the accused A7 is not tenable.

975. The accused A7 in his arguments contended that exhibit P2556 is unreliable document based on the fact that the invoice numbers and the receipt amounts in some sheets of exhibit P2556 do not match. It is to be noted that it is a summary report and not a complete report as per the evidence of Mr. R.V.V. Rama Rao (PW114) and as such the contention of the accused A7 that it is unreliable is not tenable.

976. In view of the above discussion, I hold that the prosecution through the evidence of Mr. A. Srinivas Kishan (PW71) and Mr. R.V.V. Rama Rao (PW114) coupled with exhibits P2201, P2202 and P2556 proved that the invoices raised on the 7 customers are available in IMS and OF.

Verification of income relating to 7 customers from the remittances made to the account of M/s. SCSL maintained with Bank of Baroda, New York branch.

977. It is the case of the prosecution that verification was done about the details of receipts shown against 64 invoices relating to 7 customers and the said verification proved that no money was received against those invoices into the account of M/s. SCSL maintained with Bank of Baroda, New York branch. The prosecution to prove its case relied upon the evidence of Mr. U.C. Mohapatra (PW52) apart from the evidence of investigating officer Mr. S.A. Vadud (PW215) and exhibit P3033 CD containing the information relating to 64 invoices sent by the investigation agency to the bank for verification.

978. As already discussed above the prosecution produced evidence as to how the information relating to 7,561 “S” status invoices was sent to Bank of Baroda, New York branch for verification through Bank of Baroda, Khairthabad branch. Mr. U.C. Mohapatra (PW52) in his evidence deposed that he received an e-mail from their Central Office, Mumbai containing 6,631 invoices details like debt amount and invoice number and he was asked to match those details with the details as per our records, but our system did not show any match in respect of the invoices sent to him and subsequently again he received another e-mail with 64 invoice details and they also did not match. As already discussed on the aspect relating to 7,561 invoices in the above paras, it is found that the evidence of the said witness that he came to India with the CDs under exhibits P3302 and P3303 and handed over them to CBI in India is apparently is a mistake of fact and the record shows that the soft copy available in the e-mail was downloaded at India and CDs were prepared in India. Therefore, exhibit P3033 shows the information relating to 64 invoices was sent to him for verification.

979. Mr. S.A. Vadud (PW215) in his evidence deposed that he received reply from Mr. U. C. Mohapatra (PW52) that no money was received against these invoices into the account of M/s. SCSL maintained with Bank of Baroda, New York branch. It was corroborated by the evidence of Mr. U.C. Mohapatra as he deposed that their records did not match with the invoices sent to him which means that there are no remittances in respect of the said invoices, as his verification is about receipt of money in respect of the said invoices. Mr. U.C. Mohapatra (PW52) being the Manager, Bank of Baroda, New York branch is a competent witness and his evidence cannot be treated as hear say evidence about the verification.

980. The attempt of the accused A7 to compare exhibit P3033 and exhibit P2556 without confronting exhibit P3033 to Mr. R.V.V. Rama Rao (PW114) is not tenable to say that they are not reliable documents. The accused A7 also made attempt to refer the evidence of Mr. B. Edukondal Rao (PW51) regarding preparation of bank reconciliation statements to say that there is no possibility of not matching the information without bank reconciliation statements and that bank statement will contain only credit entry whereas the books of accounts of the company will have multiple entries and the best evidence for matching the entries in the bank records with the books of M/s. SCSL would be the bank statements and bank books used for preparation of the bank reconciliation statements.

981. The evidence of Mr. U.C. Mohapatra (PW52) shows that they have verified the receipt of money only in respect of the 64 invoices with their bank records and found that they were not matching which indicates that no money was received in respect of the said invoices and in the said circumstances, the evidence of the bank manager cannot be discarded as hear say evidence and fabricated for the purpose of the case. He has no reason to depose falsehood about verification of the receipts.

982. In view of the above facts and circumstances, the evidence of Mr. U.C. Mohapatra coupled with the evidence of investigating officer proves that verification was done about the details of the receipts shown against the 64 invoices relating to 7 customers and said verification showed that no money was received against those invoices into the account of M/s. SCSL maintained with Bank of Baroda, New York branch.

983. As per the case of the prosecution, the quarter-wise inflation in sales using the modus operandi of raising the 63 invoices in the name of 7 customers for the quarters Q1, Q2 and Q3 of the year 2006-2007 were shown in a table mentioned below:

Quarter	**Number of invoices**	**Valuation of invoices in "H" status**		**Number of invoices**	**Value of Invoices in "S" status**	
		In USD	**In INR**		**In USD**	**In INR**
Q1-2006-07	15	34,870,000	161,74,34,800	Nil	Nil	Nil
Q2-2006-07	16	23,571,153	109,22,69,110	12	15,900,000	73,61,57,500
Q3-2006-07	10	5,178,847	23,32,59,479	10	13,940,000	62,75,26,800

Quarter	Number of invoices	Valuation of invoices in "H" status		Number of invoices	Value of Invoices in "S" status	
Grand Total	41	63,620,000	294,29,63,389	22	29,840,000	136,36,84,300

Audit record of the 7 customers :

984. The accused A7 in his arguments contended that as per evidence of Mr. P.S. Sudhakar (PW193) in the sales audit he used to verify the customer approved TIME sheets in the case of time and material projects and in the fixed billing audit he used to verify mile stone acceptance confirmations received from the clients and Mr. R.V.V. Rama Rao (PW114) in his evidence deposed that during external audit, the auditors used to conduct audit for sales also and when invoices are verified by the external auditors for each invoice the requirement is to give invoice copy, purchase order/master service agreement, TIME sheets for the sample invoices selected from the total sales and in case of fixed bid contracts, where billing has taken place on mile stone basis, confirmation from the customer accepting the mile stone was also produced for the audit purpose and Mr. Ch. Ravindranath (PW192) deposed that he furnished several records of audit files and Myclient records to CBI pertaining to sales and they used to send debtors confirmation requests till September 2007 and after receipt of the confirmations they used to trace the balances to the books of accounts of the company and that as per the evidence of Mr. T.V. Joy (PW222), on 10-09-2009 he forwarded the soft copy of test recorded sales received from Mr. N. K. Varadarajan (PW190) to Mr. Srinivas Kishan (PW71) to compare with the sales data of M/s. SCSL and exhibit P2199 is the report given by him on 03-11-2009 and as per sheet 11 of exhibit P2199 the invoice numbers pertaining to six of the seven customers are available and the investigating agency did not produce documentation regarding the debtor confirmation and customer approvals of TIME sheets and mile stone acceptance confirmation pertaining to the 7 purported customers as it is against the case of the prosecution and therefore, adverse inference have to be drawn against the case of the prosecution.

985. Mr. P.S. Sudhakar (PW193), Mr. Ch. Ravindranath (PW192) in their evidence did not depose that they have received sales confirmations relating to 7 customers in their sales audit and they were not cross-examined with reference to the contents of exhibit P2199 to say that they received the confirmations in respect of the 6 customers out of the 7 customers as found in exhibit P2199. It is pertinent to note down that exhibit P2199 was marked in the evidence of Mr. G. Raghuveer (PW70) and not in the evidence of Mr. A. Srinivas Kishan (PW71) so it appears that there is a mistake in the evidence of Mr. T.V. Joy regarding the statement that exhibit P2199 was received from Mr. A. Srinivas Kishan (PW71).

986. Mr. G. Raghuveer (PW70) in his evidence deposed that CBI has provided list of invoices and asked them to check whether there are "S" type of invoices in the said list and that they have compared the said list of invoices with the data of 7561 "S" type invoices available and

found that 560 invoices in the list provided by CBI are matching with "S" type 7561 invoices and that exhibit P2199 is the list of 560 invoices matching with the 7561 of "S" type invoices.

987. It is the case of the prosecution that the external auditors colluded with the management of the company and they have not followed the auditing procedures and ignored the fact relating to 7,561 invoices during their audit, though they were found in the samples collected by them. Under those circumstances it cannot be said that the prosecution purposefully not produced the documentation regarding the debtor confirmation and customer approvals of the TIME sheets and mile stone acceptance confirmations pertaining to the 7 customers and therefore, the contention of the accused that adverse inference have to be drawn against the case of the prosecution is not correct.

988. The contention of the accused that CBI did not produce the evidence relating to filing of SOFTEX forms filed by M/s. SCSL with the Software Technologies Park of India was already discussed while dealing with the issue relating to 7,561 "S" status invoices in the above paras of the judgment and in there it is found that filing of Softex forms is not mandatory and as such non examination of Mr. Muralikrishna (LW415) will not cause any prejudice to the case of the accused as it is not the case of the prosecution that M/s. SCSL filed Softex forms before the said authority in relating to the 7,561 "S" status invoices. It is the case of the prosecution that 7,561 invoices are fake invoices generated to inflate the sales.

Point (m):

Creation of domain names relating to the 7 customers :

(m) Whether the accused A7 being Vice President of M/s. SCSL during the period from the years 2006-2007 at Hyderabad and Secunderabad in pursuance of the conspiracy mentioned in point (a) sent e-mails pretending as representative of seven companies namely e-Care Inc, Mobitel Inc, Cellnet Inc, Synony Inc, Auto Tech Services Inc, North Sea Inc and Hargreaves Inc. non existent companies and thereby cheated M/s. SCSL, its share-holders, investors including the complainant and financial organizations, which resulted artificial inflation of shares to a tune of rupees 430.66 crore, by impersonation?

989. It is the case of the prosecution that the 7 customers namely 1) Northsea Inc 2) Autotech Service Inc 3) Synony Inc 4) Cellnet Inc 5) eCare Inc 6) Hargreaves Inc 7) Mobitel Inc are non-existent and their names were provided by the accused A2 to the employees of M/s. SCSL and the purchase orders relating to these customers was provided by the accused A9 and the accused A7 made correspondence with the employees of M/s. SCSL about the business with these customers and that the domains relating to these customers were created by the accused A8 through Rediff.com and that the accused A7 using the said domains sent e-mails in the name of the said customers impersonating the customers using the telephone of

Mr. K. S. Raghunath (PW113) to access Sify dial up internet connection of the accused A7 and also the broad band internet connection of Mr. K.S. Raghunath at his house and the business relating to these 7 customers inflated the sales to an amount of Rs.400 crore in the year 2006 which ultimately reflected in the annual statements of M/s. SCSL.

990. As already discussed above about the customer wise evidence of these 7 customers, shows that the accused A2 has provided the names, the accused A9 provided purchase orders, the accused A7 made correspondence with the employees concerned about raising of invoices.

991. The contention of the prosecution is that the analysis of e-mails said to be sent by the representatives of the 7 customers shows that these e-mails were originated at Hyderabad and that the domains used to send the e-mails in the name of said customers were purchased through Rediff.com at Hyderabad by the accused A8 using his credit card issued by Bank of Baroda and he also paid the amount issuing cheque drawn on his account in ICICI bank at Hyderabad and it is also the case of the prosecution that the analysis of the e-mails headers discloses that the e-mails were sent using Sify Dial up internet connection of the accused A7 used as “bvl” using the telephone installed at the house of Mr. K. S. Raghunath (PW113) and the broad band internet connection available at the house of Mr. K. S. Raghunath (PW113).

992. The prosecution case is that the accused A2 initiated the process of developing projects in favour 7 customers and the prosecution to prove that the copies of e-mails correspondence relating to the 7 customers and extracts of purchase order etc., were retrieved from the Personal Template file (PST) of the accused A2 relied on the evidence of Mr. Chintapalli Srinivas (PW77), Mr. S.A. Vadud (PW215) the investigating officer and Mr. M. Krishna (PW120) Expert from GEQD and exhibits P2402 printout of e-mail extracts for the year 2006 and their attachments retrieved from the PST of the accused A2, exhibit P2403 analysis of e-mail headers and domain details of 8 e-mails received by the accused A2 and Mr. Manu Kumar, exhibit P2585 copies of purchase order for Cellnet Inc and Mobitel Inc and exhibit P2593 GEQD report.

993. Mr. S.A. Vadud (PW215) in his evidence deposed that he received copies of e-mail correspondence relating to the 7 customers and extracts of purchase order retrieved from the PST file of the accused A2, from Mr. Chintapalli Srinivas (PW77) under exhibits P2402, P2403 and P2585. Exhibit P2402 contained the copies of e-mails received by the accused A2 relating to the correspondence of 7 customers. Exhibit P2403 is analysis of purchase order PDF files relating to 7 customers. Exhibit P2585 is copies of purchase order for Cellnet Inc and Mobitel Inc.

994. Mr. Chintapalli Srinivas (PW77) in his evidence deposed that he has been working as Vice President, Network and Systems in M/s Mahindra Satyam (M/s SCSL), Hyderabad for 5 years and he has joined in M/s SCSL in the year 1999 as Senior Manager in Network and

Systems and subsequently he was promoted as Deputy General Manager, General Manager, Assistant Vice President and Vice President respectively and he has a team of 200 persons working under him for maintaining the Desktop computers, servers, messaging systems, internet and network connectivity in the company. This evidence shows that he had a considerable experience in managing the network and systems department in M/s. SCSL which deals with the maintenance of computers, servers, messaging systems, internet and network connectivity related aspects in M/s. SCSL.

995. Mr. Chintapalli Srinivas (PW77) in his evidence further deposed that mails of associates of M/s SCSL are generally stored in Exchange Server and that for some of the Senior Executives, the archives are stored in Personal Storage Templates (PST) files in the server for backup and these files can be used at any time for business needs and that Mr. Rama Raju (A2) PST was stored in server in M/s SCSL and this PST was used for extracting some of the mails requested by CBI and that PST cannot be tampered while extracting information and that exhibit P2402 are the print outs of e-mail extracts of PST for the year 2006 and their attachments of Mr. Rama Raju (A2) and that normally critical data is stored in file servers which are failure proof and based on the request of CBI, they have extracted nine copies of Portable Document Format (PDF) files from the file server No.HMFNT013 and that exhibit P2403 are the print outs of nine PDF files extracted from server No.HMFNT013 and that CBI has requested them to analyze mail headers of eight e-mails coming from seven companies received by Senior Executives of the company with copy to Mr. Rama Raju (A2) and they extracted the mails from the PST of Rama Raju (A2).

996. He further deposed that when a mail comes it will have date, time when it was sent, mail I.D. of the sender and all the recipients and server used for relaying the mails and the IP address of the computer used to send the mails and checking the mail header they will get all the details from the internet like apparent mail domain of the sender and actual mail server used for relaying the mails and that this was done for eight mails, seven of them are from PST of Mr. Rama Raju (A2) and one mail of Mr. Manu Kumar and in all these mails, the relaying server was found to be from Rediffmail.com and another information extracted were the IP addresses used for sending these mails and based on the IP addresses, the actual Internet Service Provider (ISP) is also indicated and out of seven domains, six domains at that time were procured from Rediffmailpro.com and this information will be available from URL htpp://domain-history.domaintools.com and it is a paid service and exhibit P2404 is the analysis of mail headers and domain details of eight e-mails received by Mr. Rama Raju (A2) and Manu Kumar along with print outs of e-mails and screen shots.

997. The contention of the accused is that exhibit P2402 to P2404 are inadmissible in evidence as they were not certified under section 65B of the Evidence Act, 1872 and further they are hit by section 25 of the Evidence Act, 1872. Exhibit P2402 is having a certificate under section

65B of the Evidence Act, 1872 issued by Mr. Parag Pathak, System Administrator of M/s. SCSL, exhibit P2403 is also having a certificate under section 65B of the Evidence Act, 1872, issued by the same person, the certificate issued for exhibit P2402 shows that it was issued for the output of the e-mails retrieved from the PST of the accused A2 archived on the server of M/s. SCSL. The certificate issued for exhibit P2403 shows that it is issued for the output of purchase orders retrieved from the server of M/s. SCSL. In both the certification server details were also mentioned and further stated that the conditions laid down in section 65B of the Evidence Act, 1872 are fully satisfied in all aspects. Therefore, the contention of the accused that they are not certified properly under section 65B of the Evidence Act, 1872 is not tenable. The evidence of Mr. Chintapalli Srinivas (PW77) shows that the retrieval of the data covered by exhibits P2402 and P2403 done under his supervision by the employees of N&S department of M/s. SCSL.

998. The accused contended that Mr. Chintapalli Srinivas (PW77) in his evidence in the cross-examination deposed that Mr. Parag Pathak is not the System Administrator of the servers mentioned in the certificates and Mr. Chintapalli Srinivas (PW77) deposed that he cannot say how long the copies of e-mails under the above documents are in possession of the CBI prior to the date of his examination and he signed on the document on the date of his examination.

999. In the cross-examination nothing was elicited to say that Mr. Parag Pathak is not employee in N&S department of M/s. SCSL. It is apparent that the data was retrieved under the supervision of Mr. Chintapalli Srinivas (PW77) and as such he signed on all pages of the above documents acknowledging the same. In the cross-examination though he stated that he signed on the above exhibits on the date of his examination on 04-11-2009, he again deposed that he can not say whether he signed on that day or any other day. It is to be remembered that the documents involved in the case are numerous and voluminous and therefore, there is every likelihood of the witnesses mentioning wrong dates due to lapse of memory or confusion and such thing cannot be taken into consideration to discard the documents, when the evidence deposed by him categorically shows that those documents were retrieved from the PST of the accused A2 and the analysis of the e-mail address and domain details were conducted under his supervision, though he did not personally participate during such process and as such it cannot be treated as hear say evidence as contended by the accused. The certificate under section 65B of the Evidence Act, 1872 may be taken later after retrieval of the document. The certificate speaks that the conditions were fully satisfied in all aspects. Hence the evidence of Mr. Chintapalli Srinivas (PW77) that the certificates are not in existence on the date of his examination would not affect the credibility of the document.

1000. The accused A7 contended that the e-mails in exhibit P2402 do not reveal whose e-mail box was used for extracting the e-mails. It is pertinent to note down that the certificate clearly shows that e-mails have been retrieved from the PST of Mr. B. Rama Raju (A2) which were

archived on the server of M/s. SCSL. The accused A7 contended that the e-mails in exhibit P2404 show the name “Parag _Pathak” at the top whereas no such name appears in the e-mails in exhibit P2402 said to have been collected from the e-mail box of the accused A2. It is to be remembered that exhibit P2404 is report of analysis of mail headers and domain details retrieved from the PST of the accused A2. It is apparent that the analysis was done by Mr. Parag Pathak under the supervision of Mr. Chintapalli Srinivas (PW77) and as a analysis report it contained the name as “Parag_Pathak” and therefore, obviously it would not be found in exhibit P2402 as they are only the e-mails retrieved from the PST of the accused A2 and as such the contention of the accused that one cannot conclude which is the correct manner of retrieval and both documents have to be discarded from the evidence is not tenable and correct.

1001. The above facts and circumstances coupled with the contents covered by exhibits P2402 corroborates the evidence discussed by me relating to work done for the 7 customers shows that the accused A2 had initiated the process of developing projects in favour of the 7 customers.

1002. The evidence of Mr. Chintapalli Srinivas (PW77) coupled with exhibit P2403 also shows that the purchase orders of the 7 customers are available in server HMFNT013 of M/s. SCSL. It is the case of the prosecution that the author of the files was “Ch2210”. The prosecution relied on the evidence of Mr. Chintapalli Srinivas (PW77) and exhibit P2403 to prove the same.

1003. As per the evidence of Mr. Chintapalli Srinivas (PW77) the critical data stored in file servers is failure proof and they extracted 9 copies of Portable Document Format (PDF) files from the file server No. HMFNT013 under exhibit P2403. It is to be remembered that N&S department of M/s. SCSL responsibility includes the maintenance of servers of M/s. SCSL. The contention of the accused that the typed text matter in sheets 2 to 19 of exhibit P2403 should be excluded as a statement made to a police officer is not tenable. The said typed text matter is only to help the reader of the document to know about the screen shots found in sheets 2 to 19 without which a person other than who retrieved the data can understand the contents of the screen shots. The certificate under exhibit P2403 shows that these files are retrieved from the server No. HMFNT013 of M/s. SCSL. Nothing was elicited from Mr. Chintapalli Srinivas (PW77) in the cross-examination to show that these files could not have been retrieved from the server HMFNT013.

1004. The accused A7 in his arguments made attempt to compare exhibit P2671, exhibit P2556 and exhibit P2403 without contradicting the said documents to Mr. Chintapalli Srinivas (PW77) and therefore, the arguments of the accused A7 that the differences raise strong suspicion, the folder used in exhibit P2403 was not connected to the files used by the concerned employees of M/s. SCSL in IMS is not tenable. The accused A7 in his arguments made attempt to compare file name with folder name based on the evidence of Mr. J. V. Gopinath (PW104). It is

pertinent to note down that exhibit P2403 was not shown to Mr. J.V. Gopinath to say that exhibit P2403 was not connected to the filed used by him in IMS.

1005. Perusal of sheet 2 of exhibit P2403 is contained analysis of purchase order of PDF files on HMFNT013 shows that the files were created by "Ch2210." The source file name shows as ".tif" and ".doc" are created by "Ch2210." exhibit P2403 speaks about the properties of the PDF document and who has converted the original to PDF document. Therefore, naturally it would not speak about the author of original physical copy and as such Mr. Chintapalli Srinivas (PW77) deposed that he do not know who was the author of physical file. Hence his evidence is in line with the contents of exhibit P2403 only. It is the case of the prosecution that Ch2210 refers to the ID of the accused A9.

1006. As per exhibit P2403 the ID was used to convert the source file to PDF files. Hence it is for the accused A9 to explain as to how his ID was used to convert source file into PDF file. The accused A9 in his statement made under section 313 of Code of Criminal Procedure except denying everything as false not made any specific explanation about this aspect. The evidence of Mr. Chintapalli Srinivas (PW77) shows that the file properties can be modified by the person and the name of the person can be changed from the file properties and this can happen in a file created by using Microsoft Word and Excel tools but not in PDF files.

1007. Therefore, his evidence shows that the author or creator appearing as Ch2210 shows that the said ID was used to login to Satyam Network from the computer system in which those files were created and as such it leads to a conclusion that the files were created by Ch2210. The statement of Mr. Chintapalli Srinivas (PW77) regarding change of file properties is a general statement and based on that it cannot be said that somebody changed the author name as Ch2210 which is mentioned in exhibit P2403. Such an argument submitted by the accused A7 is a far fetched argument. The person who converted the ".tif file" to PDF file must explain as to how he got access to ".tif file" as same was created using the original physical file.

1008. Under the light of above discussion, I hold that the prosecution proved that purchase orders of the 7 customers were available in server HMFNT013 of M/s. SCSL and author of the file was Ch2210.

1009. In the above paras of the judgment on the work done for purported 7 customers, discussion was already made on the purchase order of M/s. eCare Inc available in the laptop of the accused A9 (MO8) which was seized on 12-03-2009 under exhibit P2424 proceedings, sent to GEQD and the said aspect was proved by exhibit P2598 GEQD report through the evidence of Mr. M. Krishna (PW120) an expert from GEQD which shows the availability of purchase order in the laptop of the accused A9. Therefore, it need not be discussed in detail again at this juncture and the earlier discussion and findings thereon applies to here also which shows that purchase order of M/s. eCare Inc was alloted to the accused A9.

1010. When coming to the prosecution case that the domain names in the name of 7 companies were created by the accused A8 through "Rediff.com" and that he made payments to the said company against creation of the domains, the prosecution has relied on the evidence of Mr. Chintapalli Srinivas (PW77), Ms. P. Girija Kumari (PW109), Mr. P.L. Srinivas (PW110), Mr. M. Nagaraju(PW112), Mr. Chacko Kurian (PW121) and Mr. Melvyn Lobo (PW122) and exhibits P2402 printout of e-mail extracts for the year 2006 and their attachments retrieved from the PST of the accused A2, P2404 analysis of e-mail address, domain details, P2601 copy of credit card application of the accused A8, P2602 statement of transactions of the credit card from August to November 2006, P2604 details of 7 domains, P2507 copy of application submitted by M/s. SCSL to BSNL for shifting of telephone, exhibit P2508 copy of application submitted by M/s. SCSL for providing caller Id facility, P2509 copy of BSNL Tariff option form submitted by M/s. SCSL, P2510 copy of letter dated 04-01-2003 submitted by M/s. SCSL for providing IMD facility, P2511 copy of letter dated 27-10-2009 submitted M/s. SCSL for shifting of telephone, P2512 account opening form of the accused A8, P2513 statement of accounts for the period from 01-01-2006 to 31-12-2006 of the accused A8, P2514 cheque dated 12-10-2006 issued by the accused A8 in favour of BOB credit card, P2516 entry in the register of M/s. SCSL about the details of land line telephone provided to the accused A8 and P2517 printout of e-mail sent by the accused A8 along with office copy of application made to BSNL for shifting the telephone.

1011. As per the case of the prosecution, as a part of the conspiracy, in order to make the employees of M/s. SCSL believe that the 7 customers are actually existing and monitoring the progress of the execution of the projects, the accused fabricated e-mails dishonestly and sent to the associates and during investigation, a detailed analysis of the said e-mails revealed that the internet protocol addresses from which the e-mails were sent at the relevant time and date were all from Hyderabad and it shows that the said e-mails were never sent by the 7 customers who are foreign customers and it was also established that the e-mails were relayed by Rediff mail server which has a paid service facility called Domain Services which allows its clients to create e-mail IDs on their own domain names and it is found that the payments for the said service was made by the accused A8 through his Bank of Baroda Visa Credit Card and all these domain names and e-mail IDs were created few days prior to the dates on which the associates of M/s. SCSL received the said e-mails and the address furnished to create the domain names with Rediff mail is of the accused A8 and after creation of the domain names, the accused A8 paid the amount by issuing a cheque drawn on his account in ICICI bank, Secunderabad branch and the evidence shows that the accused A2, A7, A8 and A9 conspired to create 7 fake customers and fabricated invoices in their names to a tune of Rs.430 crore to inflate the revenues of M/s. SCSL and the products developed by M/s. SCSL were not delivered wasting the resources of the company.

1012. As per the case of the prosecution Mr. K. Venkateshwarlu (PW224) the investigating officer on the aspect relating to creation of 7 customers and fabrication of e-mails. The prosecution examined the said investigating officer and in his evidence he deposed that "My investigation revealed that Sri Srisailam (A9), Sri D. Venkatapathy Raju (A8), Sri G. Ramakrishna (A7) in association with Sri B. Rama Raju (A2) created seven customers namely eCare Inc, Northsea Inc, Synony Inc, Hargreaves Inc, Cellnet Inc, Mobitel Inc and ATS which were found to be non existent."

1013. He further deposed that "On 28-10-2009, I have collected documents related to analysis of e-mails in the names of seven customers, as stated above from Sri C.Srinivas (PW77) which are Exs.P2404 and P2586 now shown to me." and that "On 06-11-2009, I have collected documents from M/s Rediffmail with regard to domain services provided in the names of the said seven customers which are Exs.P2603 and P2604 now shown to me and examined and recorded the statement of Sri Melvyn Lobo (PW122) on 11-11-2009." and that "On 10-11-2009, I have collected documents related to account held in the name of Sri D.Venkatapathi Raju (A8) in ICICI bank from Sri P.L.Srinivas (PW110) which are Exs.P2512 to P2514 now shown to me and recorded his statement."

1014. He also deposed that "On 12-11-2009, I have examined and recorded the statement of Sri Chacko Kurian (PW121) and collected documents related to credit card No.4639210003798002 which are Exs.P2601 and P2602 now shown to me." and that "On 13-11-2009, I have collected documents related to Telephone No.27760600, which was installed at the residence of Sri D.Venkatapathi Raju (A8) from Smt. P.Girija Kumari (PW109) which is Ex.P2507 now shown to me. On 21-11-2009, I also collected documents pertaining to phone No.27750731 and 27951502 from Smt. P.Girija Kumari (PW109) which are Exs.P2500 to P2511 now shown to me." and that "My investigation revealed that Sri Srisailam (A9), Sri D.Venkatapathi Raju (A8), Sri G.Ramakrishna (A7) associated with the management of M/s SCSL, Sri B.Ramalinga Raju (A1) and Sri B.Rama Raju (A2) and created 7,561 "S" status invoices, against which no work/service was executed and also seven non existing customers which were used to show unreal income in OF of the company from where the books of accounts were published."

1015. The learned Special Public Prosecutor submitted that these 7 customers were non-existent and the correspondence on behalf of these 7 companies was made through the domain names which in turn were found to have been created by the accused A8 in connivance with the accused A7 through "rediff" and that the accused A8 was the person who made payments to "rediff " company against the creation of 7 company domains of the 7 customers mentioned above and that it was found that these company domains were created by giving the Telephone No.27760600 as reference and that exhibits P2516 and P2517 provide the details of the telephone No.27760600 being installed at the premises of the accused A8 and that Mr. Melvyn

Lobo (PW.122) provided the details of the 7 domains of the 7 customers which were created on 15.08.2006 (Mobitel Inc) and the remaining 6 domains were created on 02.09.2006 under exhibit P2604 and also the details of mails sent under exhibit P2603 and the payments for these 7 domains was made by the accused A8 under exhibits P2512 to 2514 which are the payment particulars, cheque details etc. provided by Mr. Lakshmi Srinivas Pochiraju (PW.110) and that Mr. Chacko Kurian (PW.121) gave the details of the credit card under exhibits P2601 and 2602 which belong to the accused A8 and through which payment was made online to rediffmail.com and that the credit card details given under exhibits P2601 and P2602 tally with the details of credit card used for payment for creation of 7 customers under exhibit P2604 and that the said credit card was in the name of the accused A8 who had made payment from his account through ICICI Bank.

1016. The learned Special Public Prosecutor further submitted that the sequence of events indicating the creation of domains of 7 customers, payment by the accused A8 for creation of such domains and subsequent sending of e-mails by the accused A7 to the project leaders impersonating as representatives of the respective companies clearly indicate that the accused were involved in defrauding their own associates and these e-mails were also sent to the accused A2.

1017. The evidence of Mr. Chintapalli Srinivas (PW77) as already discussed in the above paras in the judgment shows that at the request of CBI, he analyzed e-mail headers of the 8 e-mails which came in the name of 7 customers received by the associates of the company with a copy to the accused A2 and as per his evidence exhibit P2404 is the analysis of the e-mail header and domain details of the 8 e-mails received by the accused A2 and Mr. Manu Kumar. As already stated above, the investigating officer deposed about the collection of exhibit P2404 and exhibit P2586 on 28-10-2009 and he examined Mr. Chintapalli Srinivas (PW77) on 24-03-2009, 06-04-2009 and also on 04-11-2009. As per the evidence of the investigating officer he collected documents on 28-10-2009. He did not say that he also recorded statement on that day. Hence there would not be any statement dated 28-10-2009 of Mr. Chintapalli Srinivas (PW77) recorded by Mr. K. Venkateshwarlu (PW224). Hence the contention of the accused that the statement dated 04-11-2009 has no reference about the statement dated 28-10-2009 and as such it creates a doubt about collection of exhibit P2404 on 28-10-2009 is not tenable.

1018. Mr. Chintapalli Srinivas (PW77) in his evidence deposed that “CBI has requested us to analyze mail headers of eight e-mails coming from seven companies received by Senior Executives of the company with copy to Mr. Rama Raju (A2). We extracted the mails from the PST of Rama Raju (A2).” and that “When a mail comes it will have date, time when it was sent, mail I.D. of the sender and all the recipients and server used for relaying the mails and the IP address of the computer used to send the mails. Checking the mail header we will get all the details from the internet like apparent mail domain of the sender and actual mail server used for

relaying the mails." and that "This was done for eight mails, seven of them are from PST of Mr. Rama Raju (A2) and one mail of Mr. Manu Kumar.

1019. In all these mails, the relaying server was found to be from Rediffmail.com. Another information extracted were the IP addresses used for sending these mails. Based on the IP addresses, the actual Internet Service Provider (ISP) is also indicated. Out of seven domains, six domains at that time were procured from Rediffmailpro.com." and that "This information will be available from URL htpp://domain-history.domaintools.com. It is a paid service." and that "Ex.P2404 is the analysis of mail headers and domain details of eight e-mails received by Mr. Rama Raju (A2) and Manu Kumar along with print outs of e-mails and screen shots."

1020. The above evidence of Mr. Chintapalli Srinivas (PW77) explains the exercise under taken to analyze the e-mail headers and the domain details which was summarized under exhibit P2404 report. In view of the said circumstances, the investigating officer verifying the same in the systems of M/s. SCSL would not arise as it is not a data available in the server of M/s. SCSL. It is an analysis summary done by Mr. Chintapalli Srinivas (PW77) and his team who are competent to do it as experts working in N&S department of M/s. SCSL. Therefore, the contention of the accused that investigating officer could not vouch the contents of exhibit P2404 is not correct since Mr. Chintapalli Srinivas (PW77) deposed as to how the analysis was done covered by exhibit P2404. Nothing was elicited from Mr. Chintapalli Srinivas (PW77) about his capability to conduct analysis in one day.

1021. Therefore, the arguments of the accused on this aspect is not tenable. The accused contended that the investigating officer deposed that he collected a DVD and CD along with exhibit P2404 on 28-10-2009 from Mr. Chintapalli Srinivas (PW77) and same is not filed and it shows that the contents of DVD and CD would reveal that they were not created earlier to 04-11-2009. It is the evidence of investigating officer that he collected exhibit P2404 and DVD on 28-10-2009. The evidence of Mr. Chintapalli Srinivas (PW77) does not disclose anything to draw any inference that they were not collected on 28-10-2009 and therefore, the contention of the accused that DVD would disclose that they were not created earlier to 04-11-2009 is a far fetched argument.

1022. Mr. Chintapalli Srinivas (PW77) evidence shows that he is working as Vice President in N&S department of M/s. SCSL which maintains computers, servers of M/s. SCSL and also networking maintenance of M/s. SCSL. His evidence further shows that he has been working in the same department for several years. It is not the case of the accused that Mr. Chintapalli Srinivas (PW77) has no expertize in the above works made by N&S department and even then he was appointed as an employee in that department by the management of the company and paying huge amount to him towards salary though he does not have any expertize in computers and networking management. Hence the contention of the accused that there are no documents

to show the competency of Mr. Chintapalli Srinivas (PW77) and to conduct analysis and to provide exhibit P2404 is not tenable.

1023. The record apparently shows that the investigating officer considered him as an expert to analyze the e-mails and therefore, asked him to provide his opinion and as such exhibit P2404 provided by Mr. Chintapalli Srinivas (PW77) can be considered as a report provided by an expert under section 45 of the Evidence Act, 1872, and as such it is admissible in evidence. Hence the contention of the accused that it is hit by section 162 of Code of Criminal Procedure as a statement made to a police officer is not tenable and it being a report given by an expert on the analysis of e-mail headers, it does not require any certificate under section 65B of the Evidence Act, 1872 also.

1024. The contention of the accused that Mr. Chintapalli Srinivas (PW77) provided MO7 LTO tape media to CBI and he was not considered as an expert is not relevant to this aspect and the arguments of the accused based on MO7 to say that Mr. Chintapalli Srinivas (PW77) is not an expert is not tenable or correct. So also the contention of the accused that the investigating agency adopted different methodologies saying that exhibit P2142 was conducted by investigating agency on 16-03-2009 but such an exercise was not conducted for exhibit P2404 is also not relevant to this aspect. Nothing was elicited from Mr. Chintapalli Srinivas (PW77) to infer anything that the data available in exhibit P2404 was modified or edited to help the investigating agency and I do not find any reason to disbelieve the evidence of Mr. Chintapalli Srinivas (PW77) on exhibit P2404.

1025. The contention of the accused that as per the evidence of Mr. Chintapalli Srinivas (PW77) when a e-mail comes it will have date, time, when it was sent, e-mail ID of the sender and all the recipients and server used for relying the e-mails and IP address of the computer used to send the e-mails and checking the e-mail header, one will get all the details from the internet like mail domain of the sender and actual mail server used for relying the e-mails and therefore, the evidence shows that he got the information about the e-mail domain of the sender and the mail server from the internet by running query on the internet and as such it cannot be considered as an evidence in a court of law for the reason that the accused has no opportunity to cross-examine the custodian of the data said to be retrieved from the internet.

1026. This argument is not tenable for the reason that Mr. Chintapalli Srinivas (PW77) in his evidence as stated above, categorically explained as to how he obtained the information about the mail domain of the sender and mail server and his evidence disclosed that the same can be verified from the internet using a paid service and nothing was elicited from his evidence to doubt the authenticity of internet verification made by him and the accused can also test the same by using the information on the internet as the same is available to every person for verification and therefore, the contention of the accused is not tenable.

1027. As per the evidence of Mr. Chintapalli Srinivas (PW77) for all the e-mails relying server was found from Rediffmail.com. Based on this the accused contended that in sheet 3 of exhibit P2404 it was mentioned as Rediffmailpro.com and it is a contradiction. The thing is that the analysis shows that for all the e-mails relaying server was from Rediff. Hence it cannot be said that it is a contradiction.

1028. The accused based on date in sheet No. 1 and 2 of exhibit P2404 which is mentioned as Nov 4, 2009 contended that it was prepared on 4-11-2009 and as such the evidence of the investigating officer that he collected it on 28-10-2009 is false. It is pertinent to note down that the investigation in the case involved collection of large number of documents and examination of several witnesses on different dates and the investigation involved collection huge and voluminous information therefore, it is a unique case and it cannot be compared with any other simple case. Therefore, there is every likelihood of mentioning wrong dates here and there on account of confusion or lapse of memory.

1029. It is pertinent to note down that as per the evidence of the investigating officer shows that he examined Mr. Chintapalli Srinivas (PW77) on 04-11-2009 also therefore, the document might be collected on 04-11-2009 and as such, I do not find any reason to disbelieve the evidence either Mr. Chintapalli Srinivas (PW77) or Mr. K. Venkateshwarlu (PW224) on collection of exhibit P2404 or exhibit P2586.

1030. Regarding the contention of the accused A8 about appearing the name of Mr. Parag Pathak in exhibit P2404, I already considered the same in the above paras of the judgment and found that the analysis under exhibit P2404 was done under the supervision of Mr. Chintapalli Srinivas (PW77) and Mr. Parag Pathak is also an employee of N&S department of M/s. SCSL and as such I do not find any merits in the contention of the accused A8 about the said aspect.

1031. Mr. Chintapalli Srinivas (PW77) in his evidence explained clearly that an e-mail in electronic form will display the time of sending of e-mail but the printout may or may not display the time of sending and it would depend on the printer settings at the time of taking the printout and therefore, in the said circumstances merely because sheet No.21 of exhibit P2404 does not display the time of sending the e-mail, the credibility of the analysis cannot be doubted.

1032. Mr. Chintapalli Srinivas (PW77) further clarified that there would not be any significance between small alphabetical and capital alphabetical used in the e-mails and Simple Mail Transfer Protocol (SMTP) Mail Headers show small alphabets and the headers in exhibit P2404 are SMTP Mail headers and he explained as to why in sheet No. 7 of exhibit P2404 shows capital alphabets in the e-mail ID by saying that SMTP protocol treats mail IDs as case insensitive and printout will appear as typed in the mail and when they take the printout of the mail, the alphabet will appear as typed by the sender and he also deposed that Mr. Subbu being

a Senior Executive, wanted SMTP mail alias as subu@satyam.com while display in all internal mail as Subu_D and the system of alias gives scope to alternate mail IDs.

1033. Therefore, the above explanation deposed by Mr. Chintapalli Srinivas (PW77) in the cross-examination answers the arguments advanced by the accused on this aspect. It is to be remembered that exhibit P2404 is an analysis report and as such it may not contain consecutive numbers and further it is an analysis done by team of persons from N&S department under the supervision of Mr. Chintapalli Srinivas (PW77). Therefore, merely because it does not contain consecutive numbers and contain different rubber stamp, seals does not make it a doubtful evidence.

1034. Perusal of sheet No.4 of exhibit P2404 shows that the domain names as "Synonymic.com" and "e-careinc.com". The accused contended that they do not appear in any of the e-mails in exhibit P2404. The e-mails in exhibit P2404 shows the name as "e-careinc.net", "synonyinc.com." Therefore, apparently it shows that in sheet No. 4 of exhibit P2404 they were typographical errors and infact they are "e-careinc.net", "synonyinc.com." only. Based on this it cannot be said that exhibit P2404 is a fabricated document. In sheet No. 4 it is mentioned that the "Annexure-A below shows the analysis of the mail header." It is also mentioned that "The screen shot of all the domain history are attached in Annexure-B."

1035. Perusal of exhibit P2404 that screen shots are available showing the domain history. It appears that the word Annexure-B was not mentioned on the screen shots though they are available in exhibit P2404. Hence the contention of the accused that Annexure-B was not attached is not correct. As per sheet No.4 of exhibit P2404, 7 domains were registered with "Rediffmailpro.com" and this information was obtained from internet and the details of the internet from where this information was obtained is also mentioned in sheet No.4 of exhibit P2404.

1036. In view of the above facts and circumstances, it is clear that the evidence of Mr. Chintapalli Srinivas (PW77) coupled with exhibit P2404 proves the case of the prosecution that the mail communications were sent through Rediff domain service.

1037. When coming to the evidence of Mr. Melvyn Lobo (PW122) as to who booked the domains, as per the evidence of investigating officer Mr. K. Venkateshwarlu (PW224), he examined Mr. Melvyn Lobo (PW122) on 11-11-2009 regarding booking of the domains from Rediff.com and he collected the documents on 06-11-2009 from Rediff.com.

1038. Mr. Melvyn Lobo (PW122) in his evidence deposed that he has been working as Manager, Customer Support Relationship in Rediff.Com India Ltd., since the year 2009 till date and he joined in this organization in the year 2001 as Customer Support Executive and later he

was promoted as Team lead in the year 2004 and he was promoted as Manager, Customer Support Relationship in the year 2009.

1039. He explained about domain registration by deposing that "Domain registration is basically an identity to an individual who can use it who send and receive an e-mail according to his identity created. Domain is an identification for an individual. It is a part of the website resource. We have URL (Universal Resource Locater) www.hosting.rediff.com. Once we click on to this URL, we get a page which gives us a look to book the required Domain. There are fields where we can put the required Domain name and use the option of search to find out that the required Domain is available to be booked by the individual. Once the Domain is booked, we get registration page wherein we need to enter the required fields like name, e-mail, phone number, and address. Once these fields have been entered, we ask for the e-mail ID which can also be called as user ID to book this Domain. Once this has been done, we take the user to the payment gateway wherein he can choose the required payment options like by cheque, or by credit card. Once the person chooses the option of credit card he is being taken to the credit card page wherein he needs to enter the details of the credit card which redirects to the bank of which the credit is being used. Once he fills the details and provides the confirmation, the Domain gets booked. Since we take the e-mail ID, we use the same to confirm the order booking for the existing user. Once the Domain is booked and approved, the user can create five e-mail IDs to send and receive e-mails."

1040. About the case he deposed that "CBI has asked us to provide details relating to seven Domain names and we were able to provide the details of the Domains booked as per our order registration form. Once the Domain is registered, we ask the name, the e-mail ID, the phone number and the address which are mandatory fields, the system captures these mandatory fields and provides it an order number and this is being stored in our order system." and that "I was asked to furnish details relating to seven Domains about their sent and receive e-mails which the Domain being expired, we were only able to provide details of e-mails for three Domains. The details were provided in a soft copy in the form of a CD. Out of seven Domain names asked for, we could able to provide details of three Domain e-mails only and they were provided in the soft copy in the form of CD. One of the Domain which I recollect relates to Hargreaves.com. The details of the e-mails pertaining to three Domains have been handed over in a CD in a "WinRar.format"." and that "exhibit P2603 is the CD handed over to CBI containing details stated above." and that "Jyoti Dialani is our company Secretary and authorized to look into the legal documentation requested by any legal investigating agency and she issued the certificate shown to me which pertains to three Domains "cellnet inc.net", "hargreavesinc.com" "mobi-telinc.com" and in the certificate pertains to the computer output of the e-mail communication being done through these three Domains "cellnet inc.net", "hargreavesinc.com" "mobi-telinc.com"."

1041. He further deposed that “The data available in CD is related to e-mail communication only of three Domains stated above. The information asked by the CBI for seven Domains, e-mail communications to us however since all the Domains have been booked for a period of one year ie., in the year 2006 and their expiry falls in the year 2007, we were only able to gather information of three Domains “cellnet inc.net”, “hargreavesinc.com” “mobi-telinc.com” and we provided them in a CD format (e-mails). The reason of not getting the e-mails of the other four was due to the Domain getting expired and the data being deleted from the system due to system space constraints. The three Domains “cellnet inc.net”, “hargreavesinc.com” “mobi-telinc.com” details were captured from one of the archive folders.” and that “The details of seven Domain registration is being provided in the letter and is also been certified.” and that “exhibit P2604 is letter containing seven Domain details provided by us and certified U/Sec.65B of Evidence Act.”

1042. The contention of the accused is that Mr. Melvyn Lobo (PW122) is a stranger to the documents and he did not depose about his role in retrieval of the information or preparation of the two documents. This argument of the accused is not tenable in view of the above evidence of Mr. Melvyn Lobo (PW122) which shows that he is a responsible officer from Rediff.com India Limited and the document was signed by their Company Secretary Ms. Jyoti Dialani and the contention of the accused that it is a letter written by a witness to a police officer during investigation and as such it is not admissible in evidence as hit by section 162 of Code of Criminal Procedure is also not tenable, as it is a certificate issued under section 65B of the Evidence Act, 1872 though it appears as a letter addressed to the investigating officer and as such it cannot be treated as a statement of the witness made to a police officer during investigation.

1043. The accused A8 in his arguments submitted that exhibit P2404 was not shown either to Mr. Melvyn Lobo or Ms. Jyoti Dialani and therefore, accuracy of the data in exhibit P2404 is not established by the prosecution. The evidence of Mr. Melvyn Lobo (PW122) shows that, CBI asked them to provide details relating to seven Domain names and they were able to provide the details of the Domains booked as per our order registration form. It indicates that though exhibit P2404 was not shown, the details were furnished to them and therefore, they could able to provide exhibits P2603 and P2604 to CBI. The evidence of Mr. Melvyn Lobo shows that his duty involves Customer Support Relationship of Rediff.com India Ltd., and as such the contention of the accused that he is not a competent witness to depose about the documents is not tenable and he deposed based on the records available to him and not based on personal knowledge. Therefore, being a responsible person in the Rediff organization, is a competent person to depose about the aspects covered by exhibits P2603 and P2604.

1044. The evidence of Mr. Melvyn Lobo (PW122) coupled with exhibit P2604 shows that the domain were booked on 15-08-2006 and 02-09-2006 and approved on 16-08-2006 and

04-09-2006 as such the confirmation mails are not necessary about the registration of the domains. The evidence of Mr. Melvyn Lobo shows that the orders were placed by sending registration confirmation mails and mail IDs were created after creation of the domains and as such the contention of the accused that registration confirmation mails are necessary to prove booking domain names is not tenable. As per the evidence of Mr. Melvyn Lobo, after receipt of payment confirmation the domains were booked and as per exhibit P2604 the orders were placed on 15-08-2006 and 02-09-2006. The data in exhibit P2602 shows transaction date as 02-09-2006 though it does not reflect the booking date 05-08-2006.

1045. Mr. Melvyn Lobo (PW122) in his evidence explained as to why they could provide information only about three domains. He deposed that he was asked to furnish details relating to seven Domains about their send and receive e-mails which the Domain being expired and they were only able to provide details of e-mails for three Domains. He did not depose that once the domain was expired, the e-mails cannot be accessed. He deposed that they could provide information about three domains only and therefore, the contention of the accused that no reliance can be placed on exhibit P2604 is not tenable.

1046. From the record it is apparent that the investigating officer made correspondence with Ms. Jyoti Dialani prior to 04-11-2009 and based on the said correspondence they furnished exhibit P2604 to the investigating agency and as such there is no doubt about the existence of exhibit P2604 prior to 04-11-2009. It appears that there was some confusion regarding the dates relating to providing of exhibit P2404 and P2604. Based on the same the accused made attempt to say that the existence of the documents is doubtful. But verification of the record it is apparent that the investigating officer after having information about exhibit P2404, asked the Rediff.com about the information relating to domain bookings and they have provided exhibit P2603 and P2604.

1047. It is also pertinent to note down that the investigation was conducted based on the information received indicates that the investigation agency has information about exhibit P2404 during analysis of the mail headers and as such they could able to ask Rediff.com on 02-11-2009 for necessary information about the domains to avoid the delay. Under the said circumstances, the arguments of the accused about the existence of the documents is not tenable.

1048. Exhibit P2604 shows the details of order number and shopper details etc., of the 7 domains. It is to be remembered that the data found in exhibit P2604 is printed as available in the computer Rediff.com and same was certified by the Company Secretary Ms. Jyoti Dialani under section 65B of the Evidence Act, 1872. Exhibit P2604 shows the details of the person who placed the orders for domain and Rediff mail solutions along with the respective dates and order number relating to the 7 customers.

1049. It shows that for all the orders credit card was used for making the payments and address was mentioned as Flat No. 304, Madhu Mansion, 1-11-208, Shamlal Bldg, Begumpet, Hyderabad, Andhra Pradesh in respect of autotechserviceinc.com, cellnetinc.net, e-careinc.net, hargreavesinc.com, northseainc.com and synonyinc.com and for mobi-telinc.com the address was mentioned as Saroornagar and for all the domains e-mail address was mentioned as swabhar2000@yahoo.co.in and for all the orders credit card used for the payment against the order numbers is 463921-000379-8002 and card type is VISA and payment gateway is ICICI bank and telephone number was 27760600 for all the orders except mobi-telinc.com for which it is 22222222.

1050. It is pertinent to note down that this mobi-telinc.com order was placed on August 15, 2006 whereas all other orders were placed on September 02, 2006. It is also pertinent to note down that the name in all the orders was mentioned as Swabhar Chinki. It is pertinent to note down that as per exhibit P2602 the credit card number is 4639210003798002 and the holder of the card is Mr. Venkatapathi Raju. D who is the accused A8 and exhibit P2602 which is statement relating to the credit card transactions shows that there were transactions with Rediff.com Ltd., on 2nd September and 4th September 2006 paying a sum of Rs.2190/- each for 8 transactions. Exhibit P2601 is the copy of credit card application in the name of the accused A8 submitted to BOBCARDS Ltd., which also having the photograph of the accused A8.

1051. Perusal of exhibit P2604 shows that it was provided by Rediff.com the investigating agency under a covering letter dated 05-11-2009 and with a certificate under section 65B of the Evidence Act, 1872 in sheet No. 4, signed by Jyoti Dialani as Company Secretary and Manager Legal. Therefore, it is very clear that this document was provided by the Company Secretary of Rediff.com located at Mumbai and the certificate issued under section 65B of the Evidence Act, 1872 indicates that the document contain record collected from the computer system and the conditions under section 65B of the Evidence Act, 1872 have been complied with in all aspects.

1052. Therefore, the contention of the accused that the letter does not signify anywhere the name of the Jyoti Dialani is not correct. Being a Company Secretary, the signatory to the certificate is a responsible person from the company and therefore, competent to issue the certificate under section 65B of the Evidence Act, 1872. The correspondence referred in Sheet No.1 of exhibit P2604 has nothing to do with the contents since the correspondence mentioned therein says that the details are as per their records and they were provided as per their e-mails dated 03-11-2009 in response to the fax letter of CBI on 02-11-2009.

1053. The accused made arguments reading between the lines and the arguments of the accused are hyper technical about the dates referred in the correspondence mentioned in exhibit P2604. Exhibit P2604 clearly shows the status of Jyoti Dialani as Company Secretary and therefore, there is no doubt about the competency of Jyoti Dialani to provide exhibit P2604 to

the investigating agency and in view of the evidence of Mr. Melvyn Lobo, non-examination of Jyoti Dialani would not affect the case of the prosecution in any manner.

1054. The investigating officer need not verify the original records of the information covered by exhibit P2604 since it is certified under section 65B of the Evidence Act, 1872 by the Company Secretary. Mr. Melvyn Lobo in his evidence deposed that he is looking after the Customer Relationship in Rediff.com. Exhibit P2604 shows that it is a computer output collected from the computer systems of Rediff.com as found in the certificate which indicates that the information was collected from their records maintained in the computer systems. Therefore, the arguments of the accused A8 that the prosecution not proved exhibit P2604 beyond reasonable doubt is not correct.

1055. The learned counsel for the accused submitted that as per exhibit P2604 the name was mentioned as Swabhar Chinki and e-mail address was mentioned as Swabhar2000@yahoo.co.in and the investigating officer in his evidence admitted that he did not investigate in to the said details and therefore, exhibit P2604 is not a reliable document and further the investigating officer also admitted that he did not investigate about telephone number 22222222 and the address Saroornagar relating to domain mobi-telinc.com and the investigating officer did not collect information from Mr. Melvyn Lobo about the details of the address particulars, telephone numbers and identity of the person Swabhar Chinki and therefore, much reliance cannot be placed on the data provided by Rediff.com as it would not accept incorrect information as shown in the domain relating to mobi-telinc.com and that they could not have provided details of credit card used for the payment as the information “payment by” shows as VISA only and the investigating officer did not collect any information about IP address of the computer used to create the domains and also did not collect any information about the e-mail ID as admitted by him and therefore, these documents did not connect the accused A8 with the creation of domains in any manner.

1056. As already stated above, the learned Special Public Prosecutor in his arguments submitted that exhibit P2604 provides the address details as well as telephone numbers apart from the credit card details used for placing the order and the evidence of the Bank officials relating to BOB Card and the BSNL officer coupled with the evidence of Mr. M. Nagaraju of M/s. SCSL shows that the telephone belongs to the accused A8 provided by M/s. SCSL at his residence address as found in exhibit P2604 and the orders were placed with the BOB Card of the accused A8 and he also paid the said amount from his account in ICICI bank and all these circumstances clinchingly pointing towards the accused A8 about his role in creation of the domains which facilitated to send the e-mails in the name of 7 customers by the accused A7 and in the said circumstances there is no need to investigate about the name Swabhar Chinki as it will be created by the person who placed the order and the e-mail address also will be provided by the said person only.

1057. Under the light of above rival contentions it is necessary to consider about the evidence of bank officials relating to BOB Card and ICICI account of the accused apart from the evidence relating to installation of telephone bearing number 27760600 at the residence of the accused A8 provided by M/s. SCSL. When coming to case of the prosecution regarding BOB Card, it contains that the orders were placed using credit card number 4639210003798002 VISA card as found in exhibit P2604 for all the 7 orders relating to the 7 customers. It is the case of the prosecution that the above credit card belongs to the accused A8 and he also made payments through a cheque issued by him on his account in ICICI bank, Secunderabad branch.

1058. The prosecution in support of its case has examined Mr. Chacko Kurian (PW121) Area Office incharge of BOB Cards Limited. In his evidence he deposed that CBI has asked him to furnish details pertaining to one of their customer and accordingly he has furnished whatever details they are having in their system and the name of the customer is D. Venkatapathi Raju, card number 4639210003798002 and that exhibit P2601 is the photo copy of credit card application form of D. Venkatapathi Raju (2 sheets) which is certified by him.

1059. He further deposed that CBI has also asked for statement pertaining to the credit card for the period from August, September, October and November 2006, the same was also provided which was available in their system and that exhibit P2602 is the statement of transactions pertaining to the credit card bearing number 4639210003798002 for the period from August to November 2006, certified by him and as per the statement there were nine transactions pertaining to Rediff.com.Ltd.

1060. The contention of the accused is that exhibits P2601 and P2602 are inadmissible as they are not certified as per Bankers Books Evidence Act, 1891 and section 65B of the Evidence Act, 1872. Exhibit P2601 is the copy of credit card application and as such it does not require any certification under section 65B of the Evidence Act, 1872 or section 2A of Bankers Books Evidence Act, 1891. In the cross examination Mr. Chacko Kurian deposed that CBI asked him for original, but as per their policy they will give only copy and exhibit P2601 was signed by him as authorized signatory and it shows the card number as 4639210003798002. This number is found in exhibit P2604 which shows that the same card was used for making payment to Rediff.com. It is further corroborated by exhibit P2602 which is a statement relating to BOB Card transaction of the above said card. It is also attested by Mr. Chacko Kurian as authorized signatory. The statement shows that there were 9 transactions made with Rediff.com Ltd., in the month of September 2006.

1061. As already discussed in above paras of the judgment about the judgment of Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others**

reported in 1999 (5) ALT 619, the contention of the accused that Mr. Chacko Kurian (PW121) is not competent witness to depose about exhibits P2601 and P2602 is not tenable in law.

1062. The contention of the accused is that exhibit P2604 does not show the amount of money that was paid towards the costs of domains and the date of crediting the amount into the account of Rediff.com. It is true that exhibit P2604 is silent on the quantum of amount paid for purchasing the domain from Rediff.com. However, exhibit P2602 shows that there are 7 transactions on 04-09-2006 with Rediff.com Ltd., and one transaction on 02-09-2006 for sum of Rs.2,190/- each. The accused contended that as per the evidence of Mr. Melvyn Lobo (PW122) the price of domain is Rs.1,695/- and therefore, the amount not tallied.

1063. Here it is pertinent to note down that the accused A8 did not explain in his statement under section 313 Code of Criminal Procedure as to why he made transactions with Rediff.com Ltd., in the month of September 2006. The accused contended that Mr. K.S. Raghunath (PW113) and Mr. R.V.V. Rama Rao (PW114) in their evidence admitted that they used the credit card of the accused A8 on some occasions. It is pertinent to note down that in the cross-examination of the said witnesses nothing was elicited that they used the credit card of the accused A8 in the month of September 2006 and they made transactions with the Rediff.com Ltd., using the said credit card. On the other hand from their evidence it appears that the credit card was used for traveling purpose to book railway reservations through internet. Hence the argument of the accused is far fetched to say that those persons might have used the credit card of the accused A8 for making transactions with Rediff.com Ltd., that to in the month of September 2006.

1064. Exhibit P2602 contains statement for four months among them it contains information about the month of September 2006 also though there is a difference regarding the period mentioned as August to November 2006 instead of September to December 2006. The thing is that it is having information about the month of September 2006 in which the domains were purchased using the BOB Card. The transactions are 9 as per the statement. The disputed transactions are 7 therefore, the transactions reflected in the statement are more than 7 transactions means they include the 7 transactions reflected in exhibit P2604. The amount is also not less than the amount deposed by Mr. Melvyn Lobo (PW122). Hence they cannot be considered as inconsistencies as contended by the accused.

1065. It is pertinent to note down that as per exhibit P2604 the investigating officer was making correspondence with Rediff.com as on 02-11-2009. Therefore, there is no difficulty for him to secure exhibit P2601 and P2602 by 05-11-2009 as he already had information about the credit card used for purchasing the domains and as such it cannot be contended that exhibit P2602 is a fabricated document.

1066. The prosecution has examined Mr. P. Laxmi Srinivas (PW110) Operation Manager, ICICI bank, Secunderabad regarding the payments made by the accused A8 from his account in ICICI bank, Secunderabad branch towards the expenses incurred on his BOB Card. Exhibits P2512 to P2514 are the documents marked in the evidence of Mr. P. Laxmi Srinivas (PW110). Exhibit P 2512 is a application submitted by the accused A8 to ICICI bank, Secunderabad at the time of opening the account. Exhibit P2513 is the statement issued by ICICI bank, Secunderabad for the period from 01-01-2006 to 30-06-2006 and exhibit P2514 is the cheque dated 12-10-2006 drawn by the accused A8 on his account for a sum of Rs.14,619/- to pay the amount due under his BOB Card number 4639210003798002.

1067. The evidence of Mr. P. Laxmi Srinivas (PW110) coupled with exhibit P2512 to P2514 shows that the accused A8 issued the cheque for payment of the amount due towards his BOB Card expenses incurred in the month of September 2006. The accused A8 did not explain in his statement under section 313 Code of Criminal Procedure as to the circumstances under which he made payment for the expenses incurred on his BOB Card relating to the payments made to Rediff.com Ltd., Hence now he cannot say that his BOB Card was used by some others. If it is so, he must be knowing who used his BOB Card in the month of September 2006 to make payments to Rediff.com Ltd., In the absence of any explanation from the accused A8 in this regard, only inference that can be drawn is that he used the card for making payments to Rediff.com Ltd., and as such he paid the said amount by issuing exhibit P2514 cheque drawn on his ICICI bank account.

1068. The prosecution also examined Mr. M. Nagaraju (PW112) he deposed that he is working as Head, Telecom Services in M/s SCSL, Hyderabad for four years and that as per policy of their company, it provides land line telephone connections to the managerial cadre employees of the company and they will maintain details of the land line telephone connections given to the employees and that CBI has asked them to furnish the details of land line telephone connection provided by their company to Mr. D. Venkatapathi Raju (A8) and accordingly he furnished the details and as per the record, the land line telephone No.7760600 was installed at Flat No.204, 1-11-191/A, Beerum Arcot, Shyamlal Building, Begumpet, Hyderabad on 21-08-1997 and later the telephone number was changed by BSNL as 27760600 and exhibit P2516 is the relevant entry in the register, containing the details of the land line telephone provided to Mr. D. Venkatapathi Raju (A8) and in the year 2002, Mr. D. Venkatapathi Raju (A8) has sent an e-mail to his colleague Siva Prasad requesting for shift of land line telephone from the above address to Flat No.301, Madhu Mansion, 1-11-208, Shyamlal Building, Begumpet and accordingly the land line telephone shift application was made to BSNL and telephone was shifted to the new address and exhibit P2517 is the print out of e-mail sent by Mr. D. Venkatapathi Raju (A8) along with the office copy of shift application made to BSNL by the company acknowledged by BSNL and that the telephone was returned in October 2009.

1069. The above evidence of Mr. M. Nagaraju coupled with exhibit P2516 shows that the company has provided land line facility to the accused A8 in the year 1997 at his residence and originally its number was 7760600 and later it was changed to 27760600 and it was installed in his residence at Flat No.204, 1-11-191/A, Beerum Arcot, Shyamlal Building, Begumpet, Hyderabad and later it was shifted to Flat No.301, Madhu Mansion, 1-11-208, Shyamlal Building, Begumpet at his request in the year 2002.

1070. It is pertinent to note down that the telephone number found in exhibit P2604 is 27760600 and the address is Madhu Mansion, 1-11-208, Shyamlal Building, Begumpet, Hyderabad. Therefore, it shows that the telephone number found in exhibit P2604 is the telephone installed at the residence of the accused A8. The statement of Mr. M. Nagaraju that Microsoft Exchange e-mail property of an e-mail ID of an employee of their company will contain details of the employee with residential and office address including residential and office telephone numbers and is accessible to all the employees is a general statement and based on this statement no inference can be drawn that somebody used the telephone number and address details of the accused A8 to purchase the domains, when the evidence categorically shows that the domains were purchased with the credit card of the accused A8 only and he also paid the credit card amount by issuing a cheque drawn on his account in ICICI bank, Secunderabad.

1071. The prosecution also examined Smt. P. Girija Kumari (PW109) Commercial Officer of BSNL, Secunderabad to connect the telephone number 27760600 at the address of Flat No.304, Madhu Mansion, Begumpet, Hyderabad to corroborate the evidence of Mr. M. Nagaraju (PW112) apart from the contents in exhibit P2604 marked through the evidence of Mr. Melvyn Lobo (PW122).

1072. The prosecution examined Smt. P. Girija Kumari to show that based on the application submitted by M/s. SCSL for installation of a telephone at the residence of the accused A8, telephone was installed at Flat No.304, Madhu Mansion, Begumpet, Hyderabad. As per her evidence CBI asked their vigilance section to furnish information and accordingly vigilance section furnished telephone numbers.

1073. In her evidence she deposed that exhibit P2507 is the copy of application form submitted by M/s SCSL for providing connection to the residence of Mr. D. Venkatapathi Raju, Flat No.204, Beerum Arcot Plaza, 1-11-191/A, Shyamlal Building, Begumpet, Hyderabad and that exhibit P2508 is the copy of application submitted by M/s SCSL for providing caller ID facility to the telephone No.27760600 working at the residence of Mr. D.V.Raju, Flat No.301, Madhu Mansion, 1-11-208, Shyamlal Building, Begumpet, letter Dt.21-03-2003 and that exhibit P2509 is the copy of BSNL tariff option form submitted by M/s SCSL for providing special package to telephone No.27760600 and that exhibit P2510 is the copy of letter, Dt.04-01-2003 submitted

by M/s SCSL for providing ISD facility to telephone No.27760600 working at the residence of Mr. DV. Raju, Flat No.301, Madhu Mansion, 1-11-208, Shyamlal Building, Begumpet.

1074. She further deposed that exhibit P2511 is the copy of letter, Dt.27-10-2009 submitted by M/s SCSL to Commercial Officer, working lines for shifting of the telephone No.27760600 to M/s SCSL, My Home Hub, Block B, Block 1 and 2, Sy.No.79 (P) and 64 (P), Serilingampally Mandal and Municipality, R.R.District, Hyderabad and new telephone number allotted 23119134.

1075. It is true exhibits P2507 to P2511 are photocopies. The evidence of Smt. P. Girija Kumari in the cross-examination shows that in the application form they will not mention the telephone number alloted and the completion report of the field staff will mention the telephone number and they have given a letter to the vigilance department giving details of the telephone numbers and as per the request of their vigilance department she made endorsement on exhibit P2510 on 10-02-2006 telephone shifted to Flot No. 304, 1-11-208, Madhu Mansion, Residence of D.V. Raju, Shyamlal building and that she made the endorsement as per the records available in their server and she denied suggestion of the accused that there was no shifting of telephone from Flat no. 301, Madhu Mansion to Flat No. 304 of Madhu Mansion.

1076. The evidence of Mr. M. Nagaraju (PW112) shows that the land line was provided at the residence of the accused A8 by M/s. SCSL and its number is 27760600 and later in the year 2002 it was shifted to flat no. 301, Madhu Mansion, 1-11-208, Shyamlal building, Begumpet and same was returned in October 2009. AS per the evidence of Smt. P. Girija Kumari (PW109) the telephone was returned to M/s. SCSL in the month of October 2009 and as per her endorsement on exhibit P2510 shows that the telephone was shifted to Flat no. 304, Madhu Mansion, Shyamlal building, Begumpet on 10-02-2006. It is pertinent to note down that the domains were purchased in the month of August and September 2006 and same address was found in exhibit P2604.

1077. From the above evidence it is clear that there is shift of telephone from Flat no.301 to Flat no. 304 in Madhu Mansion in the month of February 2006 which was corroborated by the evidence of Mr. M. Nagaraju (PW112).

1078. The above facts and circumstances, proves that the domain names are created by the accused A8 thorough Rediff.com and he made payments to Rediff.com Ltd., by providing his telephone number 27760600 at his residence and subsequently paid the credit card amount by issuing a cheque drawn on his account in ICICI bank, Secunderabad.

Case relating to impersonated e-mails sent by the accused A7:

1079. The prosecution case is that the e-mails sent in the name of the representatives of the 7 customers who are non-existent were sent by the accused A7 from the residence of Mr. K.S.

Raghunath (PW113) by using his land line telephone for the purpose of dial-up internet service of Sify services provided to the accused A7 with an user ID “bvl” and the broad band connection available at the residence of Mr. K.S. Raghunath (PW113) using the domains created by the accused A8 and therefore, these facts and circumstances coupled with the facts and circumstances showing that the names of the 7 customers were provided by the accused A2 and purchase orders were provided by the accused A9 categorically establishes that as a part of conspiracy the 7 customers were created to inflate the sales and as a result the sales were inflated to a tune of Rs. 430 crore which ultimately reflected in the financial statements of the company.

1080. The prosecution to prove that the accused A7 had sent the e-mails impersonating the representatives of the 7 customers relied on the evidence of Mr. Chintapalli Srinivas (PW77) Former Vice President of N&S department of M/s. SCSL, Smt. P. Girija Kumari (PW109) Commercial Officer, BSNL, Secunderabad, Mr. T. Phani Kumar (PW111), Manager Network, SIFY technologies, Secunderabad, Mr. K. S. Raghunath (PW113), Former Senior Manager, Finance department in M/s. SCSL, Mr. K. V. Buchibabu (PW124), Manager Networks in M/s. Southern Online Biotechnologies Ltd., Hyderabad and Mr. K. Srinath (PW125), former incharge for Broad Band Division in Drishti Systems Pvt. Ltd., as, Karkhana, Secunderabad and also Mr. K. Venkateshwarlu (PW224) the investigating officer and relied on the documents exhibit P2404 analysis report of mail headers and domain details of the 8 e-mails received by the accused A2 and Mr. Manu Kumar provided by Mr. Chintapalli Srinivas (PW77), exhibit P2606 installation letter issued to Drishti Systems Pvt., Ltd., along with letter of commission dated 04-09-2004 reflecting that services were commissioned on 25-12-2003, exhibit P2607 copies of invoices raised in favour of M/s. Drishti Systems for the month of July, August, September and October for the year 2006, exhibit P2608 log record of the customers on 06-09-2006 between 10:44 AM to 12:01 PM, exhibit P2500 copy of allotment letter issued by BSNL in favour of SQN LDR Mr. K.S. Sudhakar for telephone number 27750731, exhibit P2501 copy of letter dated 27-09-1989 for safe custody of the telephone for one year, exhibit P2502 copy of letter dated 30-05-1990 for re-connection of the telephone, exhibit P2503 copy of letter given by Smt. G. Hemalatha for shift of telephone, exhibit P2504 copy of letter dated 11-05-2005 given by Smt. G. Hemalatha for shift of the telephone, exhibit P2505 copy of affidavit given by Smt. G. Hemalatha on 08-06-1989 for transfer of the telephone to her name from the name of her husband Mr. G. Bhaskar Rao, exhibit P2506 copy of document submitted by Smt. G. Hemalatha in June 1989 in connection with transfer of the name for address proof, exhibit P2515 details of 5 timings relating to usage of internet connection of Sify provided by Mr. K. Goverdhan Reddy with a certificate.

1081. The learned Special Public Prosecutor in his arguments submitted that the accused A7 was subscriber to the internet provider “Sify” and the emails which were sent in the name of the

representatives of these 7 customers were in fact sent by the accused A7 by using Sify dial-up internet services through phone no.27750731 which belongs to Mr. Kosigi Shroff Raghunath (PW.113) and that exhibits P2500 to P2506 gives the details of telephone No.27750731 being installed at Mr. Kosigi Shroff Raghunath (PW.113) residence and he stated that the accused A7 used to visit frequently his house and used internet services and telephone and the evidence shows that the accused A7 used Sify internet dial up connection with his user name "bvl" and sent emails to the associates impersonating as the representatives of the 7 customers.

1082. The learned Special Public Prosecutor further submitted that exhibit P2515 gives the details of the usage of internet services and on 29.08.2006, 06.09.2006, 12.09.2006 and 19.09.2006 mails were received by the associates belonging to the 7 customers, during that time the accused A7 used internet services from the residence of Mr. K. S. Raghunath (PW.113) and that the sequence of events like the creation of domains of 7 customers, payment by the accused A8 for creation of such domains and subsequent sending of e-mails by the accused A7 to the project leaders impersonating as representatives of the respective companies clearly indicates that the accused were involved in defrauding their own associates and these e-mails were also sent to the accused A2 who has provided the names of the said customers.

1083. He further submitted that the accused A2, A7, A8 and A9 were involved in the whole process of creating fake customers resulting in generation of fake and inflated revenues for M/s SCSL to the tune of Rs.430 crore in all and Rs.294 crore of 'S' status invoices and that in the process of creating false revenue to M/s SCSL, false documents were created over a period which included fakes invoices, corresponding fake entries in bank books, creation of fake FDRs for the false income shown etc and as a departure from regular creation of false income by false documents the accused A2 has adopted a method of developing products for non-existent companies with the help of other accused and in the process created fake invoices and corresponding fake documents and this process of showing false revenue (sales) by developing products for non-existent customers required creation of such fake customers and e-mail IDs for answering questions of the associates developing the products for the fake customers and this modus operandi was adopted during the year 2006 in which the creation of 'S' status invoices has shown a decrease and the decrease in the creation of 'S' status invoices in the year 2006 was on account of the false revenues generated during the said period by creation of fake customers, developing products which were not delivered and the corresponding false revenues shown and that having found that the process of creating products for non-existent customers was a costly affair and also creating doubts in the minds of the associates, the accused had fallen back upon creating fake 'S' status invoices once again subsequently.

1084. Mr. Chintapalli Srinivas (PW77) in his evidence deposed that CBI has requested them to analyze mail headers of eight e-mails coming from seven companies received by Senior

Executives of the company with copy to the accused A2 and they extracted the mails from the PST of the accused A2.

1085. He further deposed that when an e-mail comes it will have the date, time when it was sent, e-mail I.D. of the sender and all the recipients and server used for relaying the e-mails and the IP address of the computer used to send the e-mails and checking the e-mail header they got all the details from the internet like apparent e-mail domain of the sender and actual e-mail server used for relaying the e-mails and that this was done for eight e-mails and seven of them are from PST of the accused A2 and one e-mail is of Mr. Manu Kumar and the analysis of all these e-mails, the relaying server was found to be from Rediffmail.com and another information extracted were the IP addresses used for sending these e-mails and then based on the IP addresses, the actual Internet Service Provider (ISP) is also found and out of seven domains, six domains at that time were procured from Rediffmailpro.com and this information will be available from URL htpp://domain-history.domaintools.com which is a paid service

1086. He further deposed that exhibit P2404 is the analysis of e-mail headers and domain details of eight e-mails received by the accused A2 and Mr. Manu Kumar along with print outs of e-mails and screen shots.

1087. Mr. K. S. Raghunath (PW113) in his evidence deposed that during investigation, he has been asked about his residence telephone and internet connection and he stated that he had a residence telephone number 27951502 allotted in the name of his brother the then SQN LDR Mr. K.S Sudhakar and he has been using it since the year 2001 and paying the bills for the same and he also took the broad band internet connection from Drishti systems during the years 2005 and 2008 and he has been paying Rs.450/- per month for the same.

1088. He further deposed that he was shown few e-mails which were sent by using above internet connection for which he stated that he was not aware of the e-mails and that during the month of September 2006 the accused A7 used to visit his house stating that his internet connection and telephone connection were not functioning and wanted to use his telephone and internet connection and as the accused A7 is his boss and Senior officer in M/s SCSL, he allowed him in good faith to use his internet connection and he did not ask him about the services used or e-mails sent at that time.

1089. Smt. P. Girija Kumari (PW109) in her evidence deposed that she has been working as Commercial Officer, Office of Area Manager, BSNL, Secunderabad since August 2004 and that CBI has asked their Vigilance section to furnish certain telephone numbers and accordingly their vigilance section has furnished the information about the said telephone numbers and exhibit P2500 is copy of allotment letter issued by BSNL in favour of SQN LDR Mr. K.S.Sudhakar, H.No.OMQ 121 AFK, Dundigal along with copy of letter addressed by Sub Divisional Officer, Telecom, Kompally to Commercial officer, Office of the GMTD (North)

Minerva Complex, Secunderabad, the other letter is copy of letter submitted by customer and copy of telephone bill and that initial number of the telephone number was 54322 and it was changed to 27951502 and that later it was shifted to the address as Mr. K.S.Sudhakar C/o K.S. Raghunath, S2, Sri Sai Chandrakala Apartments, Anandnagar, Bhavana Enclave, New Bowenpally, Secunderabad and same is working in the same address till date.

1090. She further deposed that exhibit P2501 is the copy of field copy letter, Dt.27-09-1989 to keep the telephone No.27750731 under safe custody for one year and that exhibit P2502 is the copy of field copy letter, Dt.30-05-1990 for the reconnection of the telephone for safe custody and that exhibit P2503 is the copy of shift letter given by customer Smt. G. Hemalatha from 40, Vayunagar, Chinnathokatta, New Bowenpally, Secunderbad to 80, Sancharpuri Colony, Chinnathokatta, New Bowenpally, Secunderabad and that exhibit P2504 is the copy of the shift letter, Dt.11-05-2005 by the customer Smt. G. Hemalatha for shifting to new address Plot No.40, Vayunagar, Chinnathokatta, New Bowenpally, Secunderabad and that exhibit P2505 is the copy of affidavit submitted by the customer by name Smt. G. Hemalatha on 08-06-1989 in connection with transfer of name from husband Mr. G. Bhaskar Rao to wife Smt. G. Hemalatha and that exhibit P2506 is the xerox copy of the document submitted by the customer Smt. G. Hemalatha in June 1989 in connection with transfer of the name from late Mr. G. Bhaskar Rao to Smt. G. Hemalatha for address proof.

1091. The contention of the accused is that exhibits P2500 to P2506 are photocopies and they are not admissible in evidence. It is true that they are photocopies. But the oral evidence of Smt. P. Girija Kumari (PW109) corroborating the evidence of Mr. K. S. Raghunath to the extent that the land line telephone bearing number 27951502 was originally belongs to Mr. K. S. Sudhakar, brother of Mr. K.S. Raghunath (PW113) and it was shifted to the house of Mr. K. S. Raghunath and since then it is working there. I do not find any reason to disbelieve this part of evidence of Mr. K. S. Raghunath (PW113) and Smt. P. Girija Kumari (PW109).

1092. Mr. K. S. Raghunath (PW113) in his evidence categorically deposed that the accused A7 in the month of September 2006 frequently visited his house with a request to use his telephone and internet connection stating that the telephone of the accused A7 is not working and he allowed the accused A7 to use his telephone and internet connection as the accused A7 is his boss and colleague employee in M/s. SCSL. I do not find any reason to disbelieve this part of evidence of Mr. K. S. Raghunath (PW113). His evidence shows that the accused A7 used his land line telephone as well as broad band internet connectivity in the month of September 2006. It is pertinent to note down that it is the case of the prosecution that the e-mails sent in the name of the representatives of the 7 customers to the associates with a copy to the accused A2 was happened in the month of September 2006.

1093. Mr. K. S. Raghunath in his evidence deposed that he was using broad band connection provided by Drishti systems during the years 2005 to 2008 and he has been paying Rs.450/- per month for the same.

1094. The prosecution examined Mr. K. Srinath (PW125) former incharge for Broad Band Division in Drishti Systems Pvt. Ltd. In the evidence he deposed that he worked in Drishti Systems Pvt. Ltd., as incharge for Broad Band Division, Karkhana, Secunderabad from the year 2000 to December 2010 and that Drishti Systems Pvt. Ltd., will provide Broad Band internet connections to individual customers and offices and that internet bandwiDth and IP addresses were given by M/s. Southern Online Bio Technologies and they will take the internet connection from M/s. Southern Online Bio Technologies and place the public IP provided by them in the server and there will be a proxy server through which they will provide individual private IPs and distribute the same to the customers and they will maintain data base in their proxy server based on that they would be managing the customers log times and payment details and it will be recorded in the proxy server.

1095. He further deposed that they received letter from CBI to give details relating to date, time and log records of the customers for a particular time 10.44 to 12.01 for 6th September 2006 and they have provided the said information to CBI and that exhibit P2608 is the log records of the customers who have used their services on 06-09-2006 in between 10.44 to 12.01 along with certificate issued U/Sec.65B of Evidence Act and that CBI has asked the time relating to universal time code and the same was also provided and CBI also asked him about a particular customer and he highlighted the same in the document and Public IP address was 202.63.110.5.

1096. It is pertinent to note down that as per exhibit P2404, on 06-09-2006 during 10:44:52 hours e-mail was sent from john.elite@cellnet.inc to TR_Anand@satyam.com with a copy to rama_raju@satyam.com and relay was Rediffmail.com and IP address as 202.63.110.5 and owner IP was Southern Online Bio Technologies Pvt. Ltd.

1097. It is also pertinent to note down that as per exhibit P2404, on 06-09-2006 during 12:01:59 hours e-mail was sent from sureshbhasin@autotechservicesinc.com to subu@satyam.com with a copy to rama_raju@satyam.com and relay was Rediffmail.com and IP address as 202.63.110.5 and owner IP was Southern Online Bio Technologies Pvt. Ltd.

1098. It is pertinent to note down that the analysis report under exhibit P2404 was corroborated by the evidence of Mr. K. Srinath (PW125) coupled with exhibit P2608 indicating that the above two e-mails were sent from the house of Mr. K. S. Raghunath (PW113) using the broad band internet connection provided to him by Drishti Systems Pvt., Ltd. As per the evidence of Mr. K. Srinath, IP addresses were given by M/s. Southern Online Bio Technologies

and public IP address provided to them is 202.63.110.5 which is found in the analysis covered by exhibit P2404.

1099. The prosecution has examined Mr. K. V. Buchibabu (PW124), Manager Networks in M/s. Southern Online Biotechnologies Ltd., Hyderabad. He deposed that he has been working as Manager, Networks, M/s Southern Online Bio Technologies Ltd., Hyderabad since the year 2000 and that their company is doing business in providing internet services to corporate customers and home customers and they will provide internet connection and also provide public IP addresses through which the customers will access internet and these public IP address can be used by only one customer or one company and they provided internet connection to Drishti Systems which is a leased line and all the IP addresses provided were static public IP addresses and these IP addresses were permanently assigned to Drishti Systems for the period they have provided services to them.

1100. He further deposed that the IP addresses provided to Drishti Systems were ranging from 202.63.110.0 to 202.63.110.115 and 202.63.110.32 to 202.63.110.63 and that exhibit P2606 is the installation letter issued to Drishti Systems Pvt. Ltd., and letter of commissioning, Dt. 04-09-2004 which reflects that the services commissioned on 25-12-2003 and that exhibit P2607 are the copies of invoices raised in favour of M/s Drishti Systems, Dt.16-07-2006, 14-08-2006, 14-09-2006 and 16-10-2006 which were certified by him.

1101. The evidence of Mr. K. V. Buchibabu (PW124), corroborates the evidence of Mr. K. Srinath (PW125) on providing internet connectivity to Drishti Systems Pvt., Ltd, by Southern Online Biotechnologies Ltd., in the year 2003 and that it was availed by Drishti Systems Pvt., Ltd., during the month of September 2006 also and that the public IP address provided to them was ranging from 202.63.110.0 to 202.63.110.115 and 202.63.110.32 to 202.63.110.63. The IP address found in exhibit P2604 relating to Southern Online Biotechnologies Ltd., is 202.63.110.5 which is covered by the public IP address provided by Southern Online Biotechnologies Ltd., to Drishti Systems Pvt., Ltd.

1102. The prosecution has examined Mr. T. Phani Kumar (PW111), Manager Network, SIFY technologies, Secunderabad. He deposed that he has been working as Manager, Network, Sify Technologies Ltd., Secunderabad since August 2006 and that Sify will provide internet connectivity to corporates and individuals and that internet network is provided through dial up, radio frequency (RF), leased lines, etc and generally for any user to access internet, they have a public internet protocol (IP) to access internet and an internet protocol is basically an identification for the user to connect to the internet and once if any user connects to Sify, they will give randomly available public IP to the user to access internet and this happens in the case of an individual user and in the case of corporates, they will directly route the public IP to respective corporates to access internet.

1103. He further deposed that in the case of dial up connections given to individuals, user will buy a pack from the retail market and register online by giving the individual details and select an user ID and password of their choice and once an individual is registered, they should have a telephone connection to connect internet service provider (ISP) and once an individual connects to ISP, then they will check the user details to know whether he is a proper user or not and then assign a public IP to connect internet and once they connect, they will check the time period of the user login and maintain the record in their server.

1104. He further deposed that CBI has asked them to provide details of users giving public IP and then they checked the same and provided the details from their server and CBI has asked details about five IPs for different time periods and they have cross checked the IPs provided by CBI with their server and identified the user ID as "bvl" which has been registered by Mr. G. Rama Krishna, resident of 40, Vayuvyanagar, Chinnathokatta, New Bowenpally, Hyderabad and they have provided the user name, time, the address of the user, IP number and also telephone from which telephone internet was accessed and that exhibit P2515 are the details concerning five timings of usage as asked by CBI along with certificate given by Mr. K. Goverdhan Reddy, Regional Manager, South A.P. Under Section 65B of Evidence Act.

1105. He further deposed that the Public IPs for any ISP will be provided by Asia Pacific NIC network and it is a body for providing public IPs to internet service provider for Asia Pacific region and nobody can change internet protocol address and if anybody tries to change IP address, they cannot access internet.

1106. It is pertinent to note down that as per exhibit P2404 on 12-09-2006 at 18:01:31(UTCTZ), 23:31:31(IST) hours e-mail was sent from alice_clapton@hargreavesinc.com to David_Augustine@satyam.com with a copy to rama_raju@satyam.com and relay was Rediffmail.com and IP address as 210.214.169.98 and owner IP was Sifyinfranet, Chennai.

1107. As per exhibit P2515 the information relating to IP address 210.214.169.98 on 12-09-2006 18:01:31(UTCTZ) (12-09-2006 23:31:31-IST) was used by user "bvl" in the name of G. Ramakrishna by using telephone number 040-27750731. It indicates that Sify internet connection with the user name "bvl" provided to the accused A7 was used through land line telephone number 27750731 installed at the residence of Mr. K. S. Raghunath on 12-09-2006 at 23:31:31 hours and the public IP is 210.214.169.98 which is matched with the information found in exhibit P2404 analysis which leads to an inference that the e-mail sent representing Hargreaves Inc was sent from the house of Mr. K. S. Raghunath.

1108. It is also proved that the Sify internet connection provided to the accused A7 was used for the same through the telephone installed at the house of Mr. K. S. Raghunath. It is the evidence of Mr. K. S. Raghunath that the accused A7 was frequently visiting his house in the

month of September 2006 and using his telephone and broad band internet connection on the pretext that his telephone is not working.

1109. It is pertinent to note down that as per exhibit P2404 on 19-09-2006 at 16:23:07(UTCTZ), 21:53:07(IST) hours e-mail was sent from david_wood@synonyinc.com to subu@satyam.com with a copy to rama_raju@satyam.com and relay was Rediffmail.com and IP address as 210.214.168.138 and owner IP was Sify Infrastructure, Chennai.

1110. As per exhibit P2515 the information relating to IP address 210.214.168.138 on 19-09-2006 16:23:07(UTCTZ), 21:53:07(IST) was used by user "bvl" in the name of G. Ramakrishna by using telephone number 040-27750731. It indicates that Sify internet connection with the user name "bvl" provided to the accused A7 was used through land line telephone number 27750731 installed at the residence of Mr. K. S. Raghunath on 19-09-2006 at 21:53:07 hours and the public IP is 210.214.168.138 which is matched with the information found in exhibit P2404 analysis which leads to an inference that the e-mail sent representing Synony Inc was sent from the house of Mr. K. S. Raghunath.

1111. It is also proved that the Sify internet connection provided to the accused A7 was used for the same through the telephone installed at the house of Mr. K. S. Raghunath. It is the evidence of Mr. K. S. Raghunath that the accused A7 was frequently visiting his house in the month of September 2006 and using his telephone and broad band internet connection on the pretext that his telephone is not working.

1112. It is pertinent to note down that as per exhibit P2404 on 19-09-2006 at 17:06:19 (UTCTZ), 22:36:19(IST) hours e-mail was sent from tomallenwk27@e-careinc.net to Ravi@ satyam.com with a copy to rama_raju@satyam.com and relay was Rediffmail.com and IP address as 210.214.161.97 and owner IP was Sify Infrastructure, Chennai. It is also pertinent to note down that as per exhibit P2404 on 19-09-2006 at 17:24:39(UTCTZ), 22:54:39(IST) hours e-mail was sent from dansimpson@northseainc.com to vijay@satyam.com with a copy to rama_raju@satyam.com and relay was Rediffmail.com and IP address as 210.214.161.97 and owner IP was Sify Infrastructure, Chennai.

1113. As per exhibit P2515 the information relating to IP address 210.214.161.97 on 19-09-2006 17:06:19(UTCTZ), 22:36:19(IST) and 17:24:39(UTCTZ), 22:54:39(IST) was used by user "bvl" in the name of G. Ramakrishna by using telephone number 040-27750731. It indicates that Sify internet connection with the user name "bvl" provided to the accused A7 was used through land line telephone number 27750731 installed at the residence of Mr. K. S. Raghunath on 19-09-2006 at 22:36:19 and 22:54:39 hours and the public IP is 210.214.161.97 which is matched with the information found in exhibit P2404 analysis which leads to an inference that the e-mail sent representing e-Care Inc and Northsea Inc were sent from the house of Mr. K. S. Raghunath.

1114. It is also proved that the Sify internet connection provided to the accused A7 was used for the same through the telephone installed at the house of Mr. K. S. Raghunath. It is the evidence of Mr. K. S. Raghunath that the accused A7 was frequently visiting his house in the month of September 2006 and using his telephone and broad band internet connection on the pretext that his telephone is not working.

1115. It is also pertinent to note down that as per exhibit P2404 on 23-09-2006 at 19:38:57(UTCTZ), 01:08:57(IST) hours e-mail was sent from john.elite@cellnetinc.net to TR_Anand@satyam.com with a copy to Manu_Kumar@satyam.com and relay was Rediffmail.com and IP address as 210.214.169.163 and owner IP was Sify Limited, Chennai.

1116. As per exhibit P2515 the information relating to IP address 210.214.169.163 on 23-09-2006 01:08:57 hours was used by user "bvl" in the name of G. Ramakrishna by using telephone number 040-27750731. It indicates that Sify internet connection with the user name "bvl" provided to the accused A7 was used through land line telephone number 27750731 installed at the residence of Mr. K. S. Raghunath on 19-09-2006 at 21:53:07 hours and the public IP is 210.214.169.163 which is matched with the information found in exhibit P2404 analysis which leads to an inference that the e-mail sent representing Cellnet Inc was sent from the house of Mr. K. S. Raghunath. It is also proved that the Sify internet connection provided to the accused A7 was used for the same through the telephone installed at the house of Mr. K. S. Raghunath. It is the evidence of Mr. K. S. Raghunath that the accused A7 was frequently visiting his house in the month of September 2006 and using his telephone and broad band internet connection on the pretext that his telephone is not working.

1117. The above facts and circumstances, shows that all the e-mails were originated from the house of Mr. K. S. Raghunath (PW113) during the month of September 2006 and it is also proved that the telephone installed at the house of Mr. K. S. Raghunath was used to access Sify Internet connection and the said Sify internet connection is in the name of "bvl" provided to the accused A7 and the broad band internet connection provided by Drishti Systems Pvt., Ltd, to Mr. K. S. Raghunath was also used to send to e-mails. These facts and circumstances clinchingly shows that the e-mails sent in the name of the representatives of the 7 customers who are admittedly foreign customers are actually sent from Hyderabad only and therefore, it established that they are non-existent and fake customers and as such the revenue generated in the name of the said 7 customers is an inflated income which is about Rs. 430 crore and same was reflected in the financial statements of M/s. SCSL.

1118. The accused A7 in his arguments made attempts to say that the evidence as discussed above produced by the prosecution was fabricated by CBI in furtherance of their case and Mr. K. S. Raghunath (PW113) speaking falsehood. The accused A7 tried to compare exhibit P2142 proceedings with exhibit P2404 to say that the investigating agency has adopted different

methods as exhibit P2142 shows that the analysis was conducted by Mr. Srinivasulu Majoju (LW206) but the same person did not conduct exhibit P2404 analysis.

1119. It is pertinent to note down that as per the evidence of Mr. Chintapalli Srinivas (PW77), the analysis covered by exhibit P2404 was conducted under his supervision and he was Vice President in N&S department of M/s. SCSL and therefore, it shows that he is working in that department as he is having expertize in networking systems which includes messaging system of M/s. SCSL and the contention of the accused A7 that exhibit P2404 is editable is only an assumption based on page 27 of exhibit P2404. Infact there is no evidence suggesting that the data found in the analysis was edited to suite the case of the prosecution.

1120. The evidence of Mr. Chintapalli Srinivas (PW77) shows that the data was analyzed with the information taken from the internet which is not in the custody of N&S department. Therefore, there is no possibility of editing the data during analysis and further nothing was elicited in the evidence of Mr. Chintapalli Srinivas (PW77) to say that the data covered by exhibit P2404 as pointed out by the accused A7 in his arguments was edited.

1121. The evidence of Mr. K. Srinath (PW125) of Drishti Systems Pvt., Ltd., and Mr. K. V. Buchibabu (PW124) from M/s. Southern Online Biotechnologies Ltd., proves the public IPs provided for the internet connection used at the house of Mr. K. S. Raghunath (PW113) which is found in the analysis covered by exhibit P2404. Hence the contention of the accused A7 that no reliance can be placed on the data regarding IP numbers is not tenable.

1122. Perusal of exhibit P2404 shows the names of Satyam Computer Services Limited, Southern Online Biotechnologies Limited, Sifyinfranet, Sify Infrastructure and Sify limited as owners of IP addresses of the machines used for sending the e-mails. The above information establishes that Sify Limited is owner of the IP address for the e-mails sent on 12-09-2006, 19-09-2006 and 23-09-2006.

1123. From the evidence of Mr. K. S. Raghunath (PW113) it can be inferred that the computer system available at his house was used at the time of sending the e-mails. Therefore, the contention of the accused that investigating agency not produced any evidence in this regard is not correct.

1124. he evidence of Mr. K. V. Buchibabu shows that the services were commissioned on 25-12-2003 though in the letter covered by exhibit P2606 it is mentioned the date of commissioning as 04-09-2004. Such things are common and normal and therefore, it cannot be treated as a suspicious circumstance as contended by the accused A7. The thing is that the internet connectivity provided by M/s. Southern Online Biotechnologies Limited to Drishti Systems Limited was functioning in the month of September 2006 as per the invoices covered by exhibits P2607 which was certified by Mr. K.V. Buchibabu (PW124).

1125. The invoice copies do not require any certificate under section 65B of the Evidence Act, 1872 as contended by the accused. It is not the evidence of Mr. K. V. Buchibabu that they are retrieved from the servers of Southern Online Bio Technologies limited. They are the copies of the physical document maintained by the said company. Under the said circumstances, exhibit P2606 containing an installation date preceding commissioning date would not affect the credibility of the evidence.

1126. The accused A7 contended that in the cross-examination Mr. K. V. Buchibabu deposed that he certified exhibit P2607 on the date of his examination and it was already in the possession of the CBI and he has no knowledge about the commercial transactions of the company. It is to be remembered that Mr. K. V. Buchibabu in the cross-examination did not disown exhibit P2607 stating that it does not belong to his organization. His evidence shows that exhibit P2607 belongs to his organization provided to CBI and therefore, merely because he deposed that he certified it at the time of his examination when the document in the possession of CBI, it cannot be argued that CBI fabricated the document. It is a far fetched argument. In the cross-examination Mr. K.V. Buchibabu deposed that he was asked to produce documents and he appeared before CBI and he was examined on 03-11-2009 and he gave all the documents to CBI. Therefore, it is clear that he provided the documents to CBI and he also deposed that he appeared before CBI after 3 or 4 days of receiving the notice and as such the contention of the accused that exhibit P2607 bears the date as 02-11-2009 creates a doubt is not tenable. The arguments of the accused A7 in this regard are hyper technical and reading in between the lines.

1127. The evidence of Mr. K. Srinath shows that Drishti Systems Limited was having transactions with Southern Online Bio Technologies limited during the year 2006 in which year the e-mails involved were sent therefore, whether the said companies were having business transactions in the year 2007 or 2008 is irrelevant to the case and as such the arguments of the accused A7 on that aspect is irrelevant to the facts of the case.

1128. Mr. K. Srinath evidence discloses that Drishti Systems Pvt., Ltd will provide broad band internet connection to individual customers and the public IP provided by Southern Online Biotechnologies limited will be placed in the server and then private IPS will be provided to the customers through a proxy server and therefore, his evidence is not contradicting his statement made to CBI during investigation and as such it cannot be treated as an omission in view of the principle laid down by the Honourable Supreme Court in **Tahsildar Singh's case** which was discussed in the above paras of the judgment.

1129. The evidence of Mr. K. Srinath categorically shows that they are maintaining records in their servers about the IP address given to their customers and the log records relating to their customers. Hence the contention of the accused A7 that maintaining of log records provided to

Mr. K. S. Raghunath cannot be relied upon is not tenable. Exhibit P2608 coupled with the evidence of Mr. K. Srinath shows that they have provided the log records of the customers who used their services on 06-09-2006 between 10:44 to 12:01 and it also shows that he highlighted the entry relating to Mr. K. S. Raghunath in the said document and it shows that the internet connection provided to Mr. K. S. Raghunath was used during that time, though it does not show the logged in and logged out time and the date. I do not find any reason to disbelieve the evidence of Mr. K. Srinath in this regard. Therefore, the contention of the accused A7 that one cannot be certain that the customers were logged in to internet at that time is not tenable.

1130. The accused A7 in his arguments submitted that no investigation was made about the use of public IP by several persons provided by Drishti Systems Pvt., Ltd, as exhibit P2608 shows several people used the same simultaneously at that point of time. This is a far fetched argument. As per the record Mr. K. S. Raghunath (PW113) is the employee of M/s. SCSL. Nothing was elicited that some of the persons among the customers mentioned in exhibit P2608 are also the employees of M/s. SCSL to draw any inference that they might have sent the disputed e-mails using the same public IP at that point of time.

1131. As already stated many times, I must say that the arguments of the accused are so hyper technical and he has been reading in between the lines. This type of approach of appreciation of evidence in a criminal trial was deprecated by the Honourable Supreme Court in **State of HP Vs Lekh Raj and another reported in AIR 1999 SC 3916.**

1132. As already discussed above, Mr. K. Srinath (PW125) in his evidence in the cross-examination deposed that he provided the documents to CBI on 03-11-2009 and merely because he signed on the certificate having a rubber stamp used by Managing Director, the credibility of the certificate need not be doubted. As per the certificate, the details were retrieved from the server using administrative user name and password. Therefore, from the certificate it can be inferred that the details were retrieved from the server maintained by Drishti Systems Pvt., Ltd., and in the cross-examination he deposed that he carried exhibit P2608 as per instructions of his Managing Director who handed over this document to him and he signed on the exhibit P2608 in token of giving the same to CBI and therefore, it shows that the certificate was also there with the document when he handed over the same to CBI and as such his evidence that the certificate was available in CBI office and he signed on it is an apparent mistake, may be out of confusion or without knowing the intricacies of the questions in the cross-examination and as such no value can be attached to the said answers given by him in the cross-examination to say that exhibit P2608 is not a reliable document or fabricated document. There is no necessity to show exhibit P2608 to Mr. K. S. Raghunath (PW113) to identify the user ID mentioned in the document as he did not depose about the user ID of his internet connection in his evidence. He categorically deposed that he was having broad band internet connection provided by Drishti Systems Pvt. Ltd.

1133. Based on the information available in exhibits P2606 to P2608, it can be said that the public IP address provided by M/s. Southern Online Biotechnologies limited to Drishti Systems Pvt. Ltd. was accessed by the customers through a proxy server of Drishti Systems Pvt., Ltd and therefore, it can be held that the prosecution proved the use of internet with IP address provided by M/s. Southern Online Biotechnologies at the time when the e-mails under exhibit P2404 were sent to the associates of M/s. SCSL with a copy to the accused A2.

1134. The evidence of M. T. Phani Kumar from M/s. Sify Technologies limited shows that as per their records, user ID “bvl” was registered by Mr. G. Ramakrishna resident of 40, Vayunagar, Chinnathokatta, New Bowenpally, Hyderabad. From the record it is apparent that the said service was used in the month of September 2006. therefore, it is irrelevant when the service was taken by the user. It is not the case of the accused that user ID “bvl” does not belong to the accused A7 and the address is also not belong to the accused A7. As per the certificate issued under section 65B of the Evidence Act, 1872 enclosed to exhibit P2515, the record has been produced from Sify's Internal Servers using Secure Console Application and its contents are true reproduction of the original and conditions of section 65B of the Evidence Act, 1872 are fully satisfied in all aspects and the certificate was issued by Mr. K. Goverdhan Reddy, Regional Manager, South, AP as per the evidence of the witness and Mr. Goverdhan Reddy is looking after the customer support, delivery and infrastructure in AP. Therefore, he is a competent person to issue a certificate under section 65B of the Evidence Act, 1872 for the information relating to user “bvl” which belongs to a customer in AP.

1135. Mr. T. Phani Kumar in the cross-examination deposed that he forwarded the e-mail of the CBI to Chennai with a copy to his superior Mr. Goverdhan Reddy and it was sent o team ID of Chennai office and some member of their team at Chennai office accessed the server for verification and their Chennai office sent the details in hard copy and exhibit P2515 is the hard copy received from Chennai office and same was handed over to CBI and after receiving documents from Chennai office, certificate was issued by Chennai office and signature of Mr. Goverdhan Reddy was obtained in Hyderabad and then it was handed over to CBI.

1136. Therefore, the witness in the cross-examination has clarified in detailed as to how the certificate came in to existence and in what circumstances Mr. Goverdhan Reddy signed on the certificate and therefore, it establishes that as a responsible person, looking after the affairs of the AP he signed on the certificate for the data retrieved by Chennai office which pertains to a customer from AP and as such it shows that the certificate was printed on the letter head of Secunderabad branch to authenticate the data sent by the Chennai office to its Secunderabad office and it appears that the data sent by Chennai office was downloaded at Secunderabad office and same was printed on the stationery of Secunderabad office.

1137. The evidence of Mr. T. Phani Kumar shows that the information covered by exhibit P2515 was retrieved from the server pertaining to the user “bvl” only and as such it was prepared and therefore, I do not find any reason to disbelieve the contents of exhibit P2515. The evidence of the said witness and the evidence of investigating officer shows that the investigating officer issued notice to Chennai office through e-mail and by fax on 31-10-2009 and also on 2-11-2009 and in pursuance of the said notice the Chennai team made correspondence with Secunderabad branch and furnished the information.

1138. It is true that Mr. T. Phani Kumar in the cross-examination stated that for a dial up internet connection, they will not provide any private IP and that is why exhibit P2515 exhibits public IP relating to user name “bvl” and the telephone from which internet was accessed. Hence his statement in chief examination is no way contradicting his statement in the cross-examination. Hence the contention of the accused A7 that the data in exhibit P2515 is falsified and it is brought in to existence is not tenable.

1139. The requested date Nov 18th, 2009 found on the last page of exhibit P2515 does not speak that it was the request made by CBI. Therefore, the contention of the accused A7 that the statements of investigating officer that he did not issue any notice to Sify after 02-11-2009 contradicts the same is not correct. Perusal of exhibit P2404 and Exhibit P2515 shows that the address belongs to Sify only whether it is Sify Limited or Sify Infrastructure. It shows the place as Chennai. The evidence of Mr. T. Phani Kumar shows that the information was received from their Chennai office. Therefore, the evidence produced by the prosecution shows the usage of IP address for accessing internet during the period of e-mails were sent belongs to Sify Limited.

1140. Mr. K. S. Raghunath in his evidence categorically deposed that the accused A7 during September 2006 used to visit his house stating that his internet connection and telephone connection were not functioning and he wanted to use his telephone and internet connection. It is pertinent to note down that Sify internet dial up connection needs a telephone connection to access the internet. Therefore, from the evidence of Mr. K. S. Raghunath it can be inferred that the accused A7 used his broad band internet connection and also used the telephone facility to access internet using his Sify internet dial up connection.

1141. The accused A7 submitted that it is a mystery as to how the investigating agency was able to show Mr. K. S. Raghunath the e-mails which he was able to recognize as those sent using broad band internet connection and no e-mail has been produced in the court which shows that it was sent using the broad band internet connection of Mr. K. S. Raghunath (PW113).

1142. This argument is not tenable in view of exhibit P2404 analysis report of mail headers and domain details which shows that some of the e-mails were sent using the IP address of Souther Online Biotechnologies limited which provided internet connectivity to Drishti Systems Pvt., Ltd, which in turn provided broad band connectivity to Mr. K. S. Raghunath and therefore,

it is not a mystery as to how Ms. K. S. Raghunath was able to recognize the e-mails as sent using from his broad band internet connection and more over the e-mails were sent to the associates of M/s. SCSL with a copy to the accused A2 and therefore, Mr. K. S. Raghunath being an employee of M/s. SCSL will able to recognize the same as the e-mails sent from his broad band connection since exhibit P2404 discloses the name of Southern Online Biotechnologies limited.

1143. Exhibit P2404 shows that two e-mails were sent using the broad band connection of Mr. K. S. Raghunath (PW113) and 6 e-mails were sent using the Sify internet connection. The evidence of Mr. T. Phani Kumar shows that Sify internet connection used belongs to user ID "bvl" which is a dial up connection and exhibit P2515 shows the telephone number as of Mr. K. S. Raghunath (PW113). Dial up internet connection requires a telephone connection to access the internet. As already discussed above Mr. K. S. Raghunath deposed that the accused A7 visited his house for using the telephone as well as broad band internet connection. Hence the prosecution proved that e-mails were sent from the residence of Mr. K. S. Raghunath (PW113) using his broad band connection as well as telephone connection.

1144. It is true in the cross-examination Mr. K. S. Raghunath deposed that he was using Sify dial up internet connection of the accused A7 in the year 2006 at his residence but he did not say that he used the same in the month of September 2006 as per his evidence the accused A7 used his telephone connection and broad band internet connection in the month of September 2006 during the period the e-mails were sent.

1145. The accused A7 submitted that one of the e-mails sent by the customer shows a carbon copy of e-mails was sent to Mr. K. S. Raghunath and as per the evidence of Investigating officer, exhibit P2404 shows that the e-mail was marked to the e-mail ID of M. K. S. Raghunath and therefore, it was possible only for him to send e-mails using the dial up internet connection of the accused A7 in September 2006 and he also submitted arguments that Mr. Chintapalli Srinivas (PW77) in his evidence deposed that if the e-mail is a blind copy (BCC), to other recipient then the mail head would contain the mail ID of BCC recipient, while the mail will not show the BCC recipient's mail ID and only the sender can choose to send mails by Blind copy (BCC) method and the screen shot of e-mail on sheet 11 and the mail header on sheet 10 of exhibit P2404 shows that the said e-mail was sent with a blind copy to Mr. K. S. Raghunath and the header analysis shows that the said e-mail was sent using IP address provided by Sify Limited, which as per the case of the prosecution entails use of dial up connection using the telephone at the residence of Mr. K. S Raghunath (PW113).

1146. The above argument advanced by the accused A7 is a far fetched argument and without any basis to say that Mr. K. S. Raghunath used his Sify dial up internet facility in the month of September 2006. On the other hand the facts and circumstances shows that the person who sent

the e-mail with an intention to throw the blame on Mr. K. S. Raghunath in future if any problem arises on account of these fake e-mails, might have sent a blind copy (BCC) to the e-mail address of Mr. K. S. Raghunath and now the accused A7 for the reasons best known to him trying to take advantage of the blind copy (BCC) sent to the e-mail address of Mr. K. S. Raghunath (PW113).

1147. The contention of the accused A7 regarding sending two e-mails with same matter at different times is also not tenable as two e-mails with same matter can be sent at different times. As already discussed above the facts and circumstances, does not show the involvement of Mr. K. S. Raghunath in sending the e-mails and therefore, the evidence of Mr. K. Venkateshwarlu (PW224) the investigating officer that he did not verify the e-mail box of Mr. K. S. Raghunath to check about the presence of e-mails from the 7 customers and he did not seize the laptop of Mr. K. S. Raghunath and he did not ask N&S department of M/s. SCSL to check for such e-mails in the e-mail box of Mr. K. S. Raghunath and he did not verify any record about the attendance of Mr. K. S. Raghunath at the time of sending the e-mails by 7 customers will not help the case of the accused to accrued the role of the accused A7.

1148. Mr. K. S. Raghunath in his evidence deposed that he do not know as to the configuration to be made in a computer system to operate broad band internet connection. Therefore, it cannot lead to any inference that the e-mails should have been sent by him. It is to be remembered that his computer was already configured for using the broad band connectivity provided by Drishti Systems Pvt., Ltd., and therefore, he deposed that he do not know the details of the configuration to be made in a computer system to operate broad band internet connection, because using of broad band itself is a proof of configuring the computer system to operate broad band internet connection. The accused A7 made an attempt to take a plea of alibi saying that the prosecution did not examine whether the accused A7 and Mr. K. S. Raghunath (PW113) were present in the office or not during the timings mentioned in exhibit P2515 and that family members of Mr. K. S. Raghunath were not examined about the visit of the accused A7.

1149. In the light of the evidence of Mr. K. S. Raghunath about the visit of the accused A7 to his house in the month of September 2006, the arguments of the accused A7 are not tenable. I do not find any reason to disbelieve the evidence of Mr. K. S. Raghunath (PW113).

1150. The accused A7 contended that as per the evidence of investigating officer he examined Mr. K. S. Raghunath (PW113) on 21-11-2009 and the said statement shows that it is further statement of Mr. K. S. Raghunath and therefore, the earlier statement of Mr. K. S. Raghunath was suppressed and it is pertinent to note down that Mr. K. S. Raghunath was examined by the other investigating officers also on the aspect relating to filing of income tax returns. Therefore,

it does not mean that Mr. K. Venkateshwarlu (PW224) has recorded the statement of Mr. K. S. Raghunath (PW113) earlier to 21-11-2009.

1151. The accused A7 contended that as per the evidence of Mr. N. Balaji Rao (PW213), Chief Investigating Officer of CID police he examined and recorded the statement of Mr. K. S. Raghunath and same was not filed in the court and it caused prejudice to the case of the accused. It is pertinent to note down that Mr. N. Balaji Rao in his evidence did not state that he recorded the statement of Mr. K. S. Raghunath in respect of the e-mails sent by the 7 customers and as such it cannot be presumed that the said statement was suppressed to cause prejudice to the accused and more over CBI did not rely on the investigation conducted by CID police as deposed by Mr. A.Y.V. Krishna (PW226), Chief Investigating Officer of CBI. The accused A7 except submitting that prejudice were caused to the defence did not elicit anything from Mr. N. Balaji Rao showing that the said statement is on the aspect relating to 7 customers and e-mails sent on behalf of the 7 customers using the broad band internet connection available at the house of Mr. K. S. Raghunath.

1152. Under the light of above discussion, I hold that the prosecution proved beyond reasonable doubt that the e-mails sent in the name of representatives of the 7 customers who were non-existent were sent by the accused A7 from the residence of Mr. K. S. Raghunath (PW113) by using his broad band connection available at his residence and also by using his land line telephone to access Sify dial up internet service with user ID “bvl” belonging to the accused A7.

1153. The above facts and circumstances, beyond all reasonable doubt established that the e-mails in the name of the 7 customers were generated from within India and also the role of the accused A7 and A8 and it was also proved that these projects were never delivered to the said 7 customers who were not in existence.

1154. Under the light of above facts and circumstances proved that the accused A7 pretending as representative of seven non-existent customers referred above sent e-mails to the associates of M/s. SCSL and deceived them which resulted them artificial inflation of sales during the years 2006-2007 and thereby cheated M/s. SCSL, Hyderabad, its share-holders, investors and financial organizations of M/s. SCSL by doing impersonation with assumed identities as above seven non-existent companies and thereby committed the offence punishable under section 419 of Indian Penal Code. Hence I hold that the prosecution proved the offence punishable under section 419 of Indian Penal Code against the accused A7 beyond all reasonable doubt.

Two sets of Management Information Statements (MIS):

1155. The case of the prosecution is that the e-mails retrieved based on the statement of the accused A3 under exhibit P2164 proceedings shows that they contained information about

actual performance and inflated performance of M/s. SCSL and it reflects the complicity of the accused A3 in inflating the revenues of M/s. SCSL.

1156. Mr. S.A. Vadud (PW215) who investigated this aspect in his evidence deposed that during interrogation the accused A3 admitted that he used to receive mails from finance department officials of M/s SCSL which contained quarterly actual and projected performances and volunteered to disclose information contained in his mail box and that accordingly a proceeding was drawn on 14-03-2009 which is exhibits P2162 to P2165 and P2437 which includes the extracted e-mail and Excel sheets enclosed to that e-mail and that the said proceeding was drawn in the presence of independent witnesses namely Mr. Ch.S.Srinivas (PW67) and Mr. G. Mallikarjun Reddy (PW81) with the assistance of Mr. Srinivas Kishan (PW71) and Mr. Punnam Pruthvi Teja (PW87).

1157. Mr. Ch. S. Srinivas (PW67) in his evidence deposed that on 14-03-2009 he visited Dilkusha Guest House, the accused A3 has made a statement in his presence to CBI officers and that in pursuance of his statement they visited Satyam My Home Hub at Madhapur and that they logged into the mail box of Mr. Vadlamani Srinivas and print outs of the important e-mails were taken and that another witness was also present along with him and that after the print outs were taken, Mr. G.M.Reddy has reset the password to a secret one known only to him and that exhibit P2162 are the print outs of e-mails retrieved from the mail box of Mr. Vadlamani Srinivas and that the password kept in a sealed cover and that exhibit P2163 is the sealed cover, containing the password.

1158. He further deposed that a panchanama was prepared for the recovery of e-mails proceedings and exhibit P2164 is panchanama, Dt.14-03-2009 for the recovery of e-mails from the e-mail box of Mr. Vadlamani Srinivas (Admissible portion in panchanama is shown in brackets using red colour marking. Inadmissible portion is shown in brackets using blue colour marking) and that exhibit P2165 is the proceedings prepared for the change of password (Admissible portion is shown in brackets using red colour marking) and that he signed in all the print outs and panchanama proceedings exhibited above.

1159. Mr. G. Mallikarjun Reddy (PW81) in his evidence deposed that on 14-03-2009 at 12 Noon, his Director orally instructed him to go as witness for CBI at Dilkusha Guest House and he went to Dilkusha Guest House at about 12-30 PM and there CBI officers has shown him a person by name Vadlamani Srinivas. He identified the accused A3 as the said Vadlamani Srinivas.

1160. He further deposed that Mr. Vadlamani Srinivas intimated the CBI officials that to access e-mails available in his mail box, he shall be taken to Satyam office located in My Home Hub building and thereafter CBI officials asked employees of Satyam at My Home Hub to arrange one personal computer with Internet facility and then Mr. Vadlamani Srinivas logged into his

mail box and retrieved some mails and that exhibit P2162 are the said print outs of e-mails and exhibit P2164 is the proceedings for the retrieval of e-mails and that after retrieving e-mails, CBI officers requested him to change the password of the mail box and he changed the password of the mail box and kept in a sealed cover and that exhibit P2163 is the said sealed cover, containing the password changed by him.

1161. Mr. Srinivas Kishan (PW71) in his evidence deposed that he was present during the proceedings under exhibits P2162 to P2165 and also signed in exhibits P2162 to P2165.

1162. Mr. Punnam Pruthvi Teja (PW87) in his evidence deposed that on 14-03-2009 at the request of CBI and my superior officers, he accessed share folder of Vadlamani Srinivas (A3) the file server from My Home Hub through local network and that Personal Storage Template (PST) are found in the said share folder, and he accessed the PST files and mapped the said PST files to OUTLOOK 2007 and have given the said screens of the mails to CBI and that Mr. Srinivas Kishan (PW71) has provided him the User ID and Password to access the share folder of Mr. Vadlamani Srinivas (A3) and he has given a certificate for the print outs of exhibits P2162 and that exhibits P2437 is the certificate issued by him for the print outs of Ex.P2162.

1163. Mr. R.V.V. Rama Rao (PW114) in his evidence deposed that he used to interact with Chief Financial Officer (CFO) on various Management Information (MIS) and used to interact with CFO from April 2003 onwards as part of the MIS information and he used to provide to CFO there is a particular MIS on quarterly sales which will comprise the information like customer wise revenue, revenues from time, material contract (T & M), fixed bid contracts (FB), information on line of business (LOB), and information on region wise sales etc and that during investigation CBI has shown him a particular e-mail which was sent by him to CFO in the year 2005 and that he has explained the method and purpose for which this MIS is sent and that every quarter before the results are declared for the total published sales, he used to take the MIS as prepared by the Accounts Receivable team as explained above and used to have a discussion with CFO and based on his review of the MIS, he used to suggests certain changes in the MIS both in terms of members and the qualitative data and to his knowledge CFO used to interact with business leaders, business process facilitation team and business finance leaders and that the CFO at the relevant time was Mr. V. Srinivas (A3).

1164. He further deposed that he used to get the change data request from CFO in a physical form, which he used to give it to Accounts Receivable team members who used to prepare the MIS and in the initial period when he checked with CFO why these changes have to be made, he explained him as the IMS tool will capture only the published sales but not the projected sales and also as the tools have certain inherent issues like capturing of line of business or technology etc., is not done properly, so changes are required to be done and that after two or three times checking on this, he has informed his reporting manager also and he has suggested

as these changes are given by CFO and as tool has certain inherent problems and he can go ahead with the changes and that as the published MIS is shared to the entire company through investor link and most of the business heads and business finance leaders will have a review at these numbers and no one has raised any objection or doubt on the information and he also believed it to be correct and that this MIS is shared in soft form through e-mail or some times through physical form by giving print outs and that all the files are available in accounts folder in the servers of M/s SCSL.

1165. The evidence of Mr. R.V. V. Rama Rao (PW114) shows that he was sharing MIS files with the accused A3 through e-mails and also at times by giving print outs. The evidence of Mr. Ch. S. Srinivas (PW67), Mr. G. Mallikarjun Reddy(PW81), Mr. Srinivas Kishan (PW71), Mr. Punnam Pruthvi Teja (PW87) and the investigating officer Mr. S. A. Vadud (PW215) coupled with exhibits P2164 proceedings shows that on 14-03-2009 on the information provided by the accused A3, exhibit P2162 e-mail dated 20-10-2005 sent by Mr. R. V. V. Rama Rao (PW114) to the accused A3 sharing MIS for Q2 and the e-mail dated 20-10-2005 sent by the accused A3 to Mr. R.V.V. Rama Rao intimating that he noticed mistake in the sheet and again Mr. R.V. V. Rama Rao sending an e-mail to the accused A3 on 21-10-2005 about Q2 MIS. Exhibit P2437 is the certificate issued under section 65B of the Evidence Act, 1872 by Mr. Punnam Pruthvi Teja (PW87) for the e-mails under exhibit P2162 retrieved under exhibit P2164 proceedings on 14-03-2009.

1166. The accused A3 contended that as per the evidence of Mr. R. V. V. Rama Rao (PW114), exhibit P2162 e-mail contained MIS prepared both for the published revenue and projected revenue for the same quarter and he did not say that it relates to actual performance and inflated performance as alleged by the prosecution and therefore, the allegation of the prosecution is baseless and not supported by any evidence and he further contended that Mr. R.V. V. Rama Rao in the cross examination deposed that he has been providing MIS to the accused A3 after the sales in OF for the quarter were accounted and closed and he did not make any changes in OF or IMS after giving MIS to the accused A3 based on his suggestions and therefore, the allegations of the prosecution that the e-mails reflects the complicity of the accused A3 in inflating the revenues of M/s. SCSL fail completely.

1167. The accused A3 further contended that as per the evidence of Mr. R.V. V. Rama Rao MIS statements are not part of financial statements and in the chief-examination he deposed that he provided MIS on quarterly sales which will comprise the information like customer wise revenue, revenues from time, material contract, fixed bid contracts, information on online business and information on reason wise sales etc. but in the cross-examination he admitted that there are no customer wise revenue or revenues from time, material contract, fixed bid contract in the printout of Excel files covered by exhibit P2162 and therefore, the MIS said to have been provided to A3 and MIS retrieved under P2162 are not the same and as per exhibit P2162

e-mail is dated 20-10-2005 at 6:45 PM and the audited results for the said quarter was approved by the Board of Directors on 19-10-2005 at 8:45 PM as shown in exhibit P2936 and this shows that the allegation of the prosecution is false.

1168. The accused A3 in his arguments also referred the evidence of Mr. C. S. Srinivas (PW67) regarding exhibit P2164 proceedings stating that his evidence shows that exhibit P2164 proceedings were fabricated to implicated the accused A3 in the case, based on his statement in the cross-examination that the file number mentioned in exhibit P2164 proceedings is different from the file name in e-mail under exhibit P2162.

1169. This argument is not tenable for the simple reason that exhibit P2164 proceedings coupled with the evidence of Mr. C. S. Srinivas (PW67), Mr. G.M. Reddy (PW81), Mr. Srinivas Kishan (PW71), Mr. Punnam Pruthvi Teja (PW87) categorically shows that based on the statement of the accused A3 exhibit P2162 e-mails were retrieved from the PST of the accused A3 on 14-03-2009. It appears that the file name in exhibit P2164 proceedings was typed as "MIS q2.XLS". In the e-mail it is referred as "MISq2.P-XLS" therefore, it is apparent that Mr. C.S. Srinivas (PW67) based on the typing mistake in the proceedings deposed that exhibit P2162 is different from exhibit P2164. Infact exhibit P2162 e-mails contained his signature as well as signature of Mr. G.M. Reddy in token of their identification of the document retrieved in their presence. Hence a careful reading of the evidence and the proceedings clearly shows that the evidence of Mr. C.S. Srinivas as referred by the accused A3 was only on account of confusion in the cross-examination and as such the arguments of the accused A3 are not tenable.

1170. The contention of the accused A3 that no such mail was recovered from the e-mail box of Mr. R.V.V. Rama Rao is also not tenable. Mr. R.V.V. Rama Rao (PW114) never deposed that he did not send the e-mail covered by exhibit P2162. He deposed that unless he sees the original soft copy of the e-mail of exhibit P2162, it is not possible to say whether the printout of Excel files has found in exhibit P2162 are Excel files attached to the said e-mail or not. The fact remained is that exhibit P2162 was retrieved from the PST of the accused A3 on the information provided by him.

1171. It shows that the accused A3's knowledge of receiving e-mails from Mr. R.V.V. Rama Rao (PW114) on MIS files. Therefore, the statement of the accused A3 that the back up files of e-mails on MIS received from officials of Finance department are available in his mail box is a fact recovered under section 27 of the Evidence Act, 1872 and as such it is admissible in evidence and in pursuance of the said fact, exhibit P2164 proceedings were conducted on 14-03-2009 and during which exhibit P2162 e-mail were retrieved in the presence of independent witnesses as well as employees of M/s. SCSL at My Home hub location of M/s. SCSL with the help of Mr. Punnam Pruthvi Teja (PW87) System Administrator working in N&S department of M/s. SCSL and the proceedings shows that he accessed the servers shared

path from My Home hub location through remote access to the computer system located at Myfair location of M/s. SCSL and he mapped PST in to a local machine and configured OUTLOOK on MS Office e-mail client software and thereafter the accused A3 disclosed user name and password and there upon the mail box became visible and the accused A3 identified the e-mail received from Mr. R.V.V. Rama Rao (PW114) and then printer was configured for the file located at Myfair office and printouts were taken and they were signed by the witnesses.

1172. Under the light of facts and circumstances, minor discrepancies in the evidence of Mr. C.S. Srinivas (PW67) and Mr. G. M. Reddy (PW81) would not have any effect on the credibility of the proceedings. It is pertinent to note down that exhibit P2162 e-mails relates to the year 2005. As per the evidence of Mr. R.V.V. Rama Rao in the cross-examination, he became the head of AR team in the year 2005. Therefore, the said fact corroborates his evidence that he was interacting with the accused A3 on MIS matters at least from the year 2005 is not from the year 2003 as stated in the chief examination. Hence the contention of the accused that the testimony of Mr. R.V.V. Rama Rao (PW114) was concocted to implicate him in the case is not tenable.

1173. The contention of the accused A3 that the evidence of Mr. G. M. Reddy makes the presence of Mr. Punnam Pruthvi Teja (PW87) is also not tenable Mr. G.M. Reddy in his evidence did not say that Mr. Punnam Pruthvi Teja was not present at the time of the proceedings. He deposed that he did not remember whether a person by name Punnam Pruthvi Teja was present there at that time and he also do not remember whether any person has accessed server shared path through remote access to the personal computer.

1174. The proceedings under exhibit P2164 shows the presence of Mr. Punnam Pruthvi Teja (PW87) and his role in retrieval of the e-mails based on the information provided by the accused A3. The same was corroborated by Mr. Punnam Pruthvi Teja in his evidence. The proceedings show that Mr. Srinivas Kishan of IIS department has been asked to make arrangements to retrieve the files at My Home Hub and he made arrangements in consultation with the N&S officials. Therefore, the evidence of Mr. Punnam Pruthvi Teja that Mr. Srinivas Kishan has provided him the user ID and pass word to access the share folder of the accused A3 is corroborating the contents of the proceedings under exhibit P2164.

1175. The accused A3 based on the evidence deposed in the cross examination by the investigating officer Mr. S.A. Vadud (PW215), regarding the manner and procedure in which exhibit P2164 proceedings were conducted, contended that the proceedings never took place and were fabricated to implicate the accused A3. As already discussed above, the evidence of independent witnesses Mr. C.S. Srinivas (PW67), Mr. G.M. Reddy (PW81), coupled with the evidence of employees of M/s. SCSL Mr. Punnam Pruthvi Teja (PW87) and Mr. A. Srinivas Kishan (PW71) beyond all reasonable doubt proves that the proceedings under exhibit P2164

were happened and during the said proceedings exhibit P2162 e-mails were retrieved from the PST of the accused A3 based on the information provided by him to the investigating officer.

1176. Therefore, the evidence of investigating officer as to how he gained entry into My home hub location and whose swipe card used to enter in to the premises, whether he followed CBI manual while taking the accused A3 to My Home hub location at the time of the proceedings and as to how he collected the independent witnesses would not discredit the probative value of the proceedings in any manner.

1177. It is pertinent to note down that the proceedings under exhibit P2164 explains the events happened at that time though they did not disclose anything in detail about the individual acts done by the each person present at the time of the proceedings. I am of the opinion that it is suffice if the proceedings shows in brief as to the happenings occurred at the time of conducting the proceedings. We cannot say our opinion as to how the proceedings should be drafted when there is no form prescribed in law as to how a search proceeding should be prepared by an investigating officer. The purpose of the documentation about the proceedings is to know what was happened at that time. By reading the exhibit P2164 one can understand what was happened at that time. Therefore, the contention of the accused that as exhibit P2164 proceedings do not narrate all events is not tenable.

1178. It is pertinent to note down that Honourable Supreme Court in **State of M.P. through C.B.I. Vs. Paltan Mallah etc., reported in 2005 AIR (SCW) 455** it was held that in India, the evidence obtained under illegal search is not completely excluded unless it has caused serious prejudice to the accused and the discretion has always been given to the court to decide whether such evidence is to be accepted or not and Honourable Supreme Court in the said judgment relied on the judgment of Honourable Supreme Court in **Radha Krishnan Vs. State of U.P. Reported in AIR 1963 SC 822** where in it was held that so far as the alleged illegality of the search is concerned, it is sufficient to say that even assuming that the search was illegal, the seizure of the articles is not vitiated and court may be inclined to examine carefully the evidence regarding the seizure.

1179. Therefore, even an evidence obtained under illegal search is not completely excluded. In the case on hand the evidence discussed above shows that the proceedings under exhibit P2164 were happened and during the said proceedings exhibit P2162 e-mails were retrieved. Therefore, minor discrepancies in the evidence of the witnesses and latches of the investigating officer does not make the exhibit P2164 proceedings illegal as contended by the accused. Hence the contention of the accused that the proceedings were concocted to implicate the accused A3 is not tenable.

1180. The accused A3 in his arguments submitted that the evidence of Mr. R.V.V. Rama Rao (PW114) shows that there are some inherent problems in the tools and therefore, the accused A3

is giving certain changes to address the said problems and the said evidence only shows that the accused A3 was not doing anything with a malafide intention. He further submitted that the evidence of Mr. R.V.V. Rama Rao shows that he is not a competent witness to depose on MIS files as he admitted that he never worked on Excel files. Mr. R.V.V. Rama Rao in his evidence in the cross examination deposed that he personally never worked/ prepared any Excel files that are used for MIS, accounting etc., but he categorically deposed that he would have seen some Excel files that are used for MIS for review and he also clarified by saying that each Excel file would contain several sheets and running in to 60 to 70 thousand live items and it is not possible to review each and every line as the file size is big, for reviews many times team members will e-mail summary of Excel sheets and therefore, it does not warrant him to see all those files before 07-01-2009 and at the time of investigation, they were asked to open all Excel files and with the help of his team members, they were opened and as volume of the data is very large he cannot see physically all the data available in Excel sheets but he was using the summary data sent by his team members.

1181. Therefore, the evidence of Mr. R.V.V. Rama Rao shows that he is a competent witness to depose on MIS files and on exhibit P2555 he categorically deposed that “We have taken MIS files from the accounts' server and done a comparison between two MIS files for each quarter and arrived the differences documents are submitted to the CBI.” and that exhibit P2555 is the comparison done by me for the MIS files which are in the accounts' server. He issued a certificate under section 65B of the Evidence Act, 1872 for exhibit P2555 which was prepared retrieving data from the server under his supervision.

1182. The accused A3 contended that Mr. R.V.V Rama Rao (PW114) in the cross-examination deposed that the figures under exhibit P2162 are either in US $ or % and there is no Indian Rupee figure and in exhibit P2555 wherever the amounts are mentioned they are referred in Indian Rupee and the figures mentioned in exhibit P2162 cannot be matched with the IGAAP financial statements as they are in different currencies and as such the evidence shows that there is no connection between the MIS files retrieved from the accused A3's mail box and retrieved from the accounts' server as they are two different currencies and file names are different and contents of both the files are different and further contended that there is no connection between the MIS files alleged to have been retrieved from the accused A3's mail box and MIS files retrieved by GEQD covered by exhibit P2594 and P2595 reports and as such these facts shows that the accused A3 was no way connected with any of the MIS files and that he was falsely implicated.

1183. It is pertinent to note down that Mr. R.V.V. Rama Rao in his evidence as stated above categorically deposed that “I used to interact with Chief Financial Officer (CFO) on various Management Information (MIS). I used to interact with CFO from April 2003 onwards as part of the MIS information I provide to CFO there is a particular MIS on quarterly sales which will

comprise the information like customer wise revenue, revenues from time, material contract (T & M), fixed bid contracts (FB), information on line of business (LOB), and information on region wise sales etc. During investigation CBI has shown me a particular e-mail which was sent by me to CFO in the year 2005. I have explained the method and purpose for which this MIS is sent. Every quarter before the results are declared for the total published sales, I used to take the MIS as prepared by the Accounts Receivable team as explained above and used to have a discussion with CFO. Based on his review of the MIS, he used to suggests certain changes in the MIS both in terms of members and the qualitative data. To my knowledge CFO use to interact with business leaders, business process facilitation team and business finance leaders. The CFO at the relevant time was V. Srinivas (A3). I used to get the change data request from CFO in a physical form, which I used to give it to Accounts Receivable team members who used to prepare the MIS. In the initial period when I checked with CFO why these changes have to be made, he explained me as the IMS tool will capture only the published sales but not the projected sales and also as the tools certain inherent issues like capturing of line of business or technology etc., is not done properly, so changes are required to be done. After two or three times checking on this, I have informed my reporting manager also, he has suggested as these changes are given by CFO and as tool has certain inherent problems, I can go ahead with the changes. As the published MIS is shared to the entire company through investor link and most of the business heads and business finance leaders will have a review at these numbers and no one has raised any objection or doubt on the information, I also believed it to be correct." and that "This MIS is shared in soft form through e-mail or some times through physical form by giving print outs. All the files are available in accounts folder in the servers of M/s SCSL." In the light of above categorical statement of Mr. R.V.V. Rama Rao, the statement in the cross-examination that he did not made any changes in OF or IMS after giving MIS to the accused A3 based on his suggestions and he never suggested him any changes to be made in the data in IMS or OF would not affect the credibility of his testimony in any manner.

1184. I already discussed in paras 364 and 446 of the judgment about the statements of Mr. R.V. V. Rama Rao (PW114), Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Mallareddy (PW116) made in the cross-examination contrary to the statements made in the chief examination and the time gap between the chief examination and cross-examination as cross-examination was deferred at the request of the accused under section 243 of Code of Criminal Procedure and judgment of the Honourable Supreme Court in **State of Bihar Vs. Lalu Prasad reported in 2002 AIR (SC) 2432.** In view of the facts and circumstances already discussed, about some statements made by the said witnesses in the cross-examination for the reasons best known to them, such statements cannot be taken in to consideration to disbelieve the case of the prosecution.

1185. The evidence of Mr. R.V.V. Rama Rao shows that he used to have a discussion with Chief Financial Officer and based on his review of the MIS, he used to suggest certain changes in the MIS both in terms of numbers and the qualitative data and the Chief Financial Officer used to interact with business leaders, business process felicitation team and business leaders and he further deposed that he used to get the change data request from Chief Financial Officer in physical form and he used to give it to Accounts Receivable team who was preparing the MIS.

1186. Therefore, the contention of the accused that the alleged change data request given by the accused A3 pertains to the technology data received by the accused A3 from the review meetings and he has nothing to do with the audited financial statements is not tenable and not believable. It is apparent that under the guise of technology issues, suggestions were made to MIS files.

1187. The accused A3 contended that Mr. R.V.V. Rama Rao deposed that MIS is prepared both for the published revenue and projected revenue of the same quarter and as such exhibit P2162 relates to published revenue and projected revenue only but not to actual performance and inflated performance as alleged by the prosecution. It is to be remembered that except the accused none of the employees had knowledge about the inflation of sales based on 7,561 invoices as per the case of the prosecution and therefore, during the disputed time they were treating the same as published revenue and projected revenue. Hence Mr. R.V.V. Rama Rao deposed the same as published revenue and projected revenue. Therefore, the contention of the accused that prosecution case is not supported by Mr. R.V. V. Rama Rao is not tenable.

1188. The case of the prosecution regarding exhibit P2164 proceedings is that the accused A3 had knowledge about the alleged falsification of the accounts and fabrication of the records in M/s. SCSL and accordingly he made presentations in the audit committee meetings and also participated in allocation of associate stock options (ASOP) and also through investor calls giving indications about the proposed inflated sales in the name of projected sales and accordingly he had knowledge of the two sets of MIS statements and they are available in his mail box as shared with Mr. R.V.V. Rama Rao at the time of publishing the results of the company.

1189. The accused A3 contended that the question of Mr. R.V.V. Rama Rao discussing anything with him on MIS is ruled out as he was at Hungary to attend the Board meeting held on 19-10-2005 as shown in exhibit P2936. As already discussed above, the evidence of Mr. R.V.V. Rama Rao shows that he used to provide CFO MIS on quarterly sales. Therefore, as exhibit P2162 contain date as 20-10-2005 it does not mean that Mr. R.V.V. Rama Rao did not share information with the accused A3 prior to 19-10-2005 about MIS information as such the arguments of the accused A3 are not tenable on this aspect.

1190. Under the light of the above facts and circumstances, exhibit P2162 e-mails retrieved under exhibit P2164 proceedings shows that the accused A3 had knowledge of the two sets of MIS statements as contended by the prosecution.

1191. The prosecution produced the evidence of Mr. R.V.V. Rama Rao (PW114) and exhibit P2555 comparison of MIS files from the accounts' server of M/s. SCSL corroborated by the evidence of the expert from GEQD Mr. M. Krishna (PW120) and his reports under exhibits P2594 and P2595 coupled with the evidence of the investigating officer Mr. S.A. Vadud (PW215) to show that 7,561 "S" status invoices were present in the sales MIS files of M/s. SCSL.

1192. Mr. R.V.V.Rama Rao (PW114) in his evidence deposed that "We have taken MIS files from the accounts server and done a comparison between two MIS files for each quarter and arrived the differences documents are submitted to the CBI." and that "ExP2555 is the comparison done by me for the MIS files which are in the accounts server." and that "Differences in both the files were matched the 7561 invoices. These 7561 invoices are marked as "S" status in IMS data base."

1193. His evidence discloses that exhibit P2555 was prepared under his supervision by his team members and the information in exhibit P2555 was collected from the accounts' server and accordingly he issued certificate under section 65B of the Evidence Act, 1872. Therefore, the contention of the accused that exhibit P2555 is inadmissible as a statement made to a police officer under section 162 of Code of Criminal Procedure is not tenable.

1194. Under the said circumstances, I hold that exhibit P2555 is admissible in evidence. As per the evidence of Mr. R.V.V. Rama Rao, exhibit P2555 contained his signatures. As already discussed above Mr. R.V.V. Rama Rao explained as to why he took the help of his team members to open and work on Excel sheet files. Therefore, the contention of the accused that he had no personal knowledge of MIS files and he is not a competent witness is not tenable.

1195. As per the evidence of investigating officer Mr. S.A. Vadud (PW215), during the investigation image of server HMFNT010 covered by MO6 was taken by GEQD officials on 19-03-2009 and exhibit P2594 is the report of the analysis of MO6 hard disc and it contained information of sales of Q1_2003-04(svp).xls to sales Q2_2008-09(svp).xls and report of GEQD under exhibit P2595 contained information of sales Q1_2003-04.xls to sales Q2_2008-09.xls files.

1196. Mr. K. Bhanu Prakash (PW74) from GEQD in his evidence deposed that "In the month of March 2009 I along with Mr. M. Krishna Asst. GEQD visited MY HOME HUB situated in Hi-tech city to take image of a server. There we have taken image of a server. Copying of data from a server into a hard disc is known as taking image." and that MO6 is the external hard

disc (of Maxtor make , Serial. No.2HBF0NBS, Product No. 9NZ2D8-500) in to which image of the server named HMFNT010 was taken.

1197. Mr. M. Krishna (PW120) in his evidence although not deposed about taking of image as deposed by Mr. K. Bhanu Prakash (PW74), did not depose anything against the evidence of Mr. K. Bhanu Prakash. It appears that after taking image of the server on to MO6 hard disc, it was sent to GEQD through CBI for analysis and based on the request of the CBI, GEQD provided exhibit P2594 and P2595 reports for the analysis made based on the image in MO6 hard disc and as MO6 originally belongs to GEQD it was not returned to CBI. Therefore, the contention of the accused that reports under exhibits P2594 and P2595 of GEQD are not based on the image collected from the server on to MO6 hard disc is not tenable.

1198. Mr. S.A. Vadud (PW215) in his evidence in the cross-examination clarified the differences between exhibit P2555and exhibit P2594 stating that the information available in exhibit P2555 is exclusively pertaining to the invoices raised under “S” status, whereas the information in exhibit P2594 contained all the invoices irrespective status raised during the period. Therefore, the contention of the accused that exhibit P2555 was not prepared by comparison of the files from which data under exhibit P2594 and P2595 was retrieved is not tenable further exhibit P2594 and P2595 were not placed before Mr. R.V.V. Rama Rao in the cross-examination suggesting him that exhibit P2555 was not prepared by comparison of the files from the data covered by the information collected from the server.

1199. The contention of the accused is that pages 123 to 1293 of exhibit P2594 pertaining to two Excel files shows that the entry modified date as 12-01-2009 and as per the case of the prosecution these files were available in server and if the files were modified after 07-01-2009 no reliance can be placed on the contents of the files in the absence of knowing what modifications were made. It is to be remembered that the data was collected from the production servers of M/s. SCSL and business of the company has been continued after 07-01-2009 and the accused A7 to A9 were working in Finance department as on 12-01-2009. Nothing was elicited from Mr. R.V. V. Rama Rao to show that the files were modified after 07-01-2009 to suite the case of the prosecution. Therefore, the contention of the accused that no reliance can be placed on exhibit P2594 is not tenable.

1200. The accused A7 made attempt to compare the contents of exhibit P2555 with the contents in exhibit P2594 stating that exhibit P2555 could not have been prepared based on the data in view of the customer name and date not being there and the amount against invoice numbers not matching in the two documents and that if there was any other data in the MIS files, the same has not been produced in the court and that exhibits P2594 and P2555 show that they are contradictory to each other. Here it is pertinent to note down that the accused A7 did not confront exhibit P2594 to Mr. R.V.V. Rama Rao (PW114) to elicit information about the

differences referred by him in the arguments to say that they are having contradictory information or not. It appears that exhibit P2594 was not shown to Mr. R.V.V. Rama Rao to avoid clarification about the alleged differences under those circumstances, the arguments of the accused A7 cannot be taken in to consideration about the differences submitted by him comparing both the documents. The certificate under section 65B of the Evidence Act, 1872 annexed to exhibit P2555 issued by Mr. R.V. V. Rama Rao (PW114) refers to SVP and non SVP files therefore, the contention of the accused that prosecution did not elicit names of Excel files of MIS in the evidence of Mr. R.V. V. Rama Rao (PW114) is not correct.

1201. Mr. S.A. Vadud (PW215) in the cross-examination was asked about exhibit P2555 and exhibit P2172 consolidated statement of invoices and amounts with "S" type generated through partial billing and consolidated billing provided by M/s. SCSL. The investigating officer clarified the difference stating that the data under exhibit P2555 was a comparison of data available in files from which the said data was retrieved and the data furnished under exhibit P2172 was a compilation of data as available in IMS. So the contention of the accused that they are having contradictory information is not tenable as the comparison of the data of the said documents is not correct, in view of the explanation offered by the investigating officer. Moreover exhibit P2172 was not shown in the cross-examination of Mr. R.V. V. Rama Rao (PW114) to ask him about the differences submitted in the arguments. Surprisingly the accused A7 without questioning Mr. R.V. V. Rama Rao (PW114) about the differences argued by him between the exhibit P2555 and exhibit P2172, questioned the investigating officer who is not the author of the document about the said differences argued by him. This indicates that he did not choose to question the author of the document only to avoid explanations from the witness as capable of giving explanations as to why there would be such differences. Under the light of such circumstances no value can be attached to the arguments of the accused A7 about the alleged differences which are not based from the evidence of Mr. R.V. V. Rama Rao (PW114), the author of exhibit P2555.

1202. The evidence of Mr. R.V. V. Rama Rao (PW114) shows that the MIS files are available in the server of M/s. SCSL were used to prepare sales MIS every quarter and same was shared with the accused A3, as already discussed above. He also categorically deposed that he used to get the change data request from the Chief Financial Officer and used to give it to Accounts Receivable Team who used to prepare MIS. It indicates that the MIS being changed as per the suggestions of the Chief Financial Officer leading to a conclusion that the second MIS was prepared based on the changes by the Chief Financial Officer. Therefore, the contention of the accused that the case of the prosecution about existence of two MIS files is a fabricated story is not correct. As already discussed above the evidence of Mr. R.V. V. Rama Rao (PW114) shows that he had been interacting with Chief Financial Officer from the year 2003 though he was not head of AR team till the year 2005. I do not find any reason to disbelieve the evidence of Mr.

R.V. V. Rama Rao (PW114) or to say that he is giving false evidence at the instance of the CBI. Nothing was elicited from him to infer any reason to say that he deposed falsely against the accused.

1203. Mr. R.V. V. Rama Rao (PW114) in his evidence also deposed that he was informed his reporting manager after two or three times about the accused A3 intimating him about the changes required to be done on the ground that tools have certain inherent issues. It indicates that he was informing the accused A7 also who was his reporting Manager at that time. It is pertinent to note down that it is the case of the prosecution that as a part of the conspiracy the accused A3 was making suggestions to MIS files. Mr. R.V. V. Rama Rao (PW114) in his evidence deposed that his reporting manager suggested that as the changes are given by Chief Financial Officer and the tool has inherent problems, he can go a head with the changes and his reporting manager from year 1998 till the case was registered was the accused A7. All these circumstances shows the complicity of the accused A3 as well as the accused A7 in the facts relating to two sets of sales MIS files which contained 7,561 “S” status invoices.

1204. The accused A7 contended that as per the evidence of Mr. R.V. V. Rama Rao (PW114), M/s. SCSL used to publicly declare indicating the future guidance of the next quarter and for the current year and it shows that the presence of data relating to projected revenues was a business requirement and that published MIS is shared to the entire company through investor link and most of the business heads and business finance leaders will have a review at these numbers and no one has raised any objection or doubt on the information and he also believed it to be correct and therefore, the accused A3 and A7 could have same belief.

1205. It is the case of the prosecution that the accused A3 and A7 are co-conspirators and other business heads and business finance leaders has no knowledge about the inflation of sales at that time. Therefore, the contention of the accused that they have the same belief as held by other business heads is a far fetched argument, more so in view of the evidence on record about the role of the accused A3 and the accused A7 in sales MIS files modifications as deposed by Mr. R.V. V. Rama Rao (PW114).

1206. Mr. M. Krishna (PW120) expert from GEQD, in his evidence deposed that “The suspected digital evidence storage media marked CFD-Q5 and Q5-A, (MO16)CFD-Q10 (MO6) CFD-Q12 was imaged and analyzed. On analysis no FDRs could be found in CFD-Q5 and Q-5 A.” and that “The Excel sheet namely sales q2_2005-06 (SVP).xls and sales q2_2005-06.xls were retrieved and the hard copy was provided in annexure -A. The excel file book-16.xls was retrieved from the suspected evidence storage media marked CFD-Q12 now marked as MO-18 (external hard disc) which was password protected. The password was cracked as “sri” and the printout of book-16 is given in annexure -A.” and that “The report along with annexure -A containing the page numbers 1207 to 1923 was forwarded to CBI vide letter

no.CCH-64/2009/1075 Dt. 2-4-2009." and that exhibit P2594 is the report CCH-64/2009/1075 Dt. 2-4-2009 along with Annexure -A. Report contains six sheets along with annexure-A from sheet no.1207 to 1923 in three volumes.

1207. As per the evidence of Mr. K. Bhanu Prakash (PW74), GEQD was involved for taking the image of server on 19-03-2009 and as I already discussed above it appears that after taking image MO6 was sent to CBI and later it was sent to GEQD by the investigating officer for analysis with a letter of advice dated 25-03-2009 and investigating officer also sent MO18 Hard disc to GEQD with a letter of advice for retrieval of the information about Book.16.xls and the GEQD on analysis of MO18 furnished exhibit P2594 report about Book.16.xls. Therefore, the arguments of the accused A7 about MO6 and Mo18 are not correct.

1208. Under the light of above facts and circumstances discussed by me, it is clear that the prosecution adduced evidence showing the existence of two MIS files in the servers of M/s. SCSL and the difference of the two files was 7,561 "S" status invoices and the accused A3 and A7 had knowledge in preparation of the two MIS files and about their existence and played role in published financial statements of M/s. SCSL.

1209. It is the case of the prosecution that the fake invoicing had a huge impact on the over all figures of the company and a huge increase in the profits running in to thousands of crores and the purpose of fake invoicing is obvious from the analysis done by Mr. T.A.N. Murthy (PW117) under exhibit P2566 report and his analysis shows that the actual sales, actual operating margins and the actual profit tax for second quarter financial year 2009 correspond with the figures mentioned in the purported letter addressed by the accused A1 on 07-01-2009 to Security Exchange Board of Indian (SEBI) and it leads to a conclusion that the accused A1 had knowledge of the fake invoices, actual sales, the profits made and was actively involved in the fudging of the accounts along with the other accused and as a result the share prices were kept artificially high and the impact of the fake invoices resulted in the company paying more taxes on account of fake income and it amounts to misappropriating the funds of the company to cover the illegal acts of false declarations of profits and business of the company in general.

1210. Mr. T. A. N. Murthy (PW117) in his evidence deposed that "I am a Financial Consultant. I worked as Asst. Vice President, Finance and head of investor relations in M/s SCSL from January 2001 to August 2010." and that "I am a Post Graduate Diploma in management from Indian Institute of Management, Bangalore. Previously I worked as Chief Manager in ITC, Bhadrachalam Finance followed with ICRA which is second largest credit rating of financial instruments. For a brief period I was also in the committee which awards the ratings to various financial instruments like debentures, bonds, fixed deposits, etc. In the last 15 to 16 years I have been associated with analysis of financial statements of corporates, extensive interaction

with fund managers and financial analysts. I have also provided industry insights and helped analysts in preparation of reports on M/s SCSL."

1211. He further deposed that "I have performed an analysis of actual sales versus published sales, actual operating margins versus published figures and actual profit after tax versus published figures based on information such as actual sales, interest and tax provided by accounts team for the period from 1st quarter of financial year 2004 to 2nd quarter of financial year 2009." and that "My findings were that the actual operating margins were lower than the published figures on account of inflation in sales. For financial year 2004, the actual operating margin was 20.59% compared to published figure of 27.25%. The actual operating margin gradually came down to 1.73% for the year 2008 compared to published figures of 22.47%. The actual operating margin for 2nd quarter of financial year 2009 was 2.87% and actual sales were 2,111.92 crores whereas published figures were 24.04% and 2,700 crores respectively. The actual sales, actual operating margins and the actual profit after tax for 2nd quarter financial year 2009 correspond with the figures mentioned in the letter addressed by Mr. B. Ramalinga Raju (A1) to SEBI on 07-01-2009." and that "The profit after tax is also reduced from the published figures on account of increase in interest. It appears that the cash accruals for the financial year 2008 would be insufficient to meet the post tax obligations of the company such as dividends, capital expenditure and payments for acquisition." and that exhibit P2566 is the analysis report prepared by him considering published data and certain actual figures where ever applicable.

1212. The contention of the accused is that exhibit P2566 is inadmissible in evidence as not certified under section 65B of the Evidence Act, 1872 and that it is in the nature of the statement made by the witness to the police officer during investigation. Firstly it is not an electronic record retrieved from a computer system. It is a report prepared based on the information considering published data and certain actual figures as a person having expertize in financial management worked for several years in M/s. SCSL. Therefore, it does not require any certificate under section 65B of the Evidence Act, 1872. Secondly it is not his statement based on personal knowledge. It is a report prepared based on published results and actual figures using his experience in financial management of the company. Hence it cannot be treated as a statement made by a witness to a police officer during investigation. Therefore, the principles laid down by Honourable Supreme Court in **Chengareddy's** case referred in the above paras of this judgment has no application to exhibit P2566.

1213. The evidence of Mr. T.A.N. Murthy (PW117) shows that the actual sales, actual operating margins and the actual profit after tax for 2nd quarter financial year 2009 correspond with the figures mentioned in the letter addressed by Mr. B. Ramalinga Raju (A1) to SEBI on 07-01-2009.

Allocation of ASOPs to those involved in falsification/fabrication:

1214. The contention of the prosecution is that the accused A1, A2 and A3 played an active role in allocation of ASOPs shares to the accused A7 to A9 who actively involved in falsification/ fabrication of accounts over a period. The prosecution in support of its case has examined Mr. A.S. Murthy (PW206) and exhibits P3003 copies of document containing details of ASOP-A of M/s SCSL, P3004 set of original minutes of meetings shown to Mr. A.S. Murthy (PW206) by CBI, P3005 copy of Board resolution of M/s SCSL shown to Mr. A. S. Murthy (PW206) by CBI and P3006 certified photo copy of Satyam Associates Trust Deed executed in the year 1999 pertaining to ASOP which was registered marked in the evidence.

1215. The contention of the prosecution is that the accused A2 and A3 played active role in allocation of ASOP shares to the persons involved in falsification of accounts for the services rendered by them in furtherance of the conspiracy and that the conduct of the accused A3 in showing the name of Mr. A. S. Murthy (PW206) as if he chaired the Trust meetings corroborates that the accused A3 also played an important role in falsification of accounts in furtherance of conspiracy.

1216. The accused A2 and A3 contended that the evidence of Mr. A.S. Murthy (PW206) is not reliable and it should be discarded as he made improvements in the chief examination and further he admitted that he has gone through his statement recorded under section 161 of Code of Criminal Procedure by CBI, before giving evidence in the court and the accused in support of their contention regarding going through a statement given under section 161 Code of Criminal Procedure by a witness before giving evidence and its value has relied upon judgment of Honourable High Court of Madhya Pradesh in **Ramvilas Vs. State of M.P. Reported in 1985 Cri.L.J. 1773 and** Honourable High Court of Karnataka in **Sridhar Vs. State of Karnataka reported in 2004 (4) KCCR 2506.**

1217. The accused further contended that the evidence of Mr. A.S. Murthy (PW206) should be discarded from the evidence in view of the above judgments and further contended that as per his statement he is not a party to exhibit P3004 and as such he cannot refresh his memory by reading the same under section 159 of Evidence Act and further the investigating officer Mr. G. Sudhakar (PW225) of CBI in his evidence admitted that he did not conduct investigation to verify the statement of Mr. A.S. Murthy (PW206) by collecting attendance register relating to the meetings of the Trust and further he did not ask Mr. A. Siva Shanker (PW185) about the records of the Trust including the minutes of the meetings and that Mr. G. Jayaraman (PW188) in his evidence admitted that attendance register would be maintained when the meetings and as such in the absence of the said record no reliance can be placed on the evidence of Mr. A. S. Murthy (PW206).

1218. The accused further contended that Mr. A. S. Murthy deposed on the assumption that the minutes under exhibit P3004 was correct and further the said document was not shown to Mr. A. Siva Shanker (PW185) and further exhibit P3004 is a fabricated document and it was also not shown to Mr. G. Jayaraman (PW188) and further as per the evidence of Mr. A. Siva Shanker (PW185), Mr. A.S. Murthy (PW206) was signing the final accounts of the Trust and it shows that he was aware of the happenings in the Trust and as per his evidence ASOP-A shares were allocated to various business leaders and other employees of the company and among them the accused A8 and A9 were there and the shares alloted to them were very small when compared to the shares alloted to all others and further as per exhibit P3003 ASOP trust is just an operating agency and it should act as per the recommendations of the Advisory Board which is clear from the minutes of the Advisory Board contained in exhibit P3004 and therefore, the allocations were done with proper authority and it is also clear in the letter wrote by the Advisory Board to the employees found in exhibit P2916 and all these shows that the trust has no power to allocate shares except involved in procedural aspects.

1219. The accused further contended that as per the exhibit P3006 any two of the three trustees can conduct trust meeting and therefore the accused A3 and A10 could have conducted valid trust meeting without involving Mr. A. S. Murthy (PW206) and therefore it shows that there is no malafide intention in the part of the accused A1 to A3 and all the ASOP allotments were done after following established procedures and further as per the evidence of Mr. A. Siva Shanker (PW185), M/s. SCSL filing annual report in Form-20-F with the Securities Exchange Commission of USA under exhibit D36 and it shows that as many as 2.38 crore shares were alloted under ASOP-A scheme alone and out of this only 4726 shares were alloted to the accused A8 and A9 and all these shows that the allocations were done in the normal course of the business only and no benefit accrued to the accused by these allocations to point out mens rea on the part of the accused and further as per the evidence of Mr. A. S. Murthy (PW206) there was no allotment of ASOP-A options to the accused A3, A7 or A10 and therefore it is clear that they were not given to all the accused and as per exhibit P2917 ASOP shares were given to many others who are not from the Finance Department and therefore the allegations of the prosecution are not based on any evidence and the same should be discarded.

1220. Before appreciating the facts involved in this aspect of allocating ASOP shares to those involved in falsification of accounts of M/s. SCSL, by the accused A1 to A3, it is necessary to consider the legal aspect relating to the credibility and value that can be attached to the evidence of Mr. A. S. Murthy (PW206) in the light of the contentions of the accused based on the judgments of Honourable High Courts of Madhya Pradesh and Karnataka referred supra. It is true Mr. A. S. Murthy (PW206) in the cross-examination deposed that “Yesterday Mr. Sudhakar of CBI has shown me the statement I had given in the year 2009 to CBI. Mr. Sudhakar was the person who recorded my statement. The statement was given to me to refresh

my memory as to what was stated by me earlier. This was happened while serving the witness summons. I have gone through the statement along with attachments and gave the evidence in the Court."

1221. The accused based upon the above statement of Mr. A. S. Murthy (PW206) contended that his evidence should be disregarded in view of the judgment of Honourable High Court of Madhya Pradesh in **Ramvilas Vs. State of M.P. Reported in 1985 Cri.L.J. 1773 and** Honourable High Court of Karnataka in **Sridhar Vs. State of Karnataka reported in 2004 (4) KCCR 2506.**

1222. The Honourable High Court of Madhya Pradesh in Ramvilas' s case in para 15 observed that as per section 161 of Code of Criminal Procedure "No statement made by any person to police officer in the course of investigation under this chapter, shall, if reduced to writing be signed by the person making it, nor shall any such statement or any record thereof whether in a police diary or otherwise, or any part of such statement or record, be used for any purpose, save as hereinafter provided at any inquiry or trial in respect of any offense under investigation at the time when such statement was made....."

1223. The Honourable High Court further observed that It is clear that the statement made by him to the police during investigation was made use of in contravention of the above provisions. Nobody can say what he would have said had his memory not been refreshed in that manner before he entered the witness box. It does not make any difference that the statement was narrated to him not when he was in the witness box but shortly before entering the witness-box, because the fact remains that it was narrated to him for the purpose of giving evidence at the trial. That will tantamount to making use of the statement at the trail. In the case of Zahiruddin vs. Emperor [AIR 1947 PC 75: (48 Cri. LJ 679)], a witness while in the witness box, refreshed his memory by actually looking into his signed statement recorded under S 162. As regard the statutory prohibition against signing of the statement their Lordships held that contravention of that statutory provision did not make the evidence of the witness inadmissible but the value of his evidence may be seriously impaired as a consequence there of. As regard use of the statement for refreshing memory, their Lordships observed as follows:

1224. "The use by a witness while he is giving evidence of a statement made by him to the police raises different considerations. The categorical prohibition of such use would be merely disregarded if reliance were to be placed on the evidence of a witness who had made material use of the statement when he was giving evidence at the trail. When, therefore, the Magistrate or presiding judge discovers that a witness has made material use of such a statement it is his duty under the section to disregard the evidence of that witness as admissible"

1225. This decision was considered in the case of Kanbi Vaghji v. State of Gujarat, 1968 Crl. L J 54: (AIR 1968 Guj 11) in which case witness Jiwanlal admitted towards the end of deposition

that his police statement was read over to him before he gave his evidence in the court. In that case, reference was also made to the unreported decision of the Bombay High court in Criminal Appeal No. 480 of 1952, delivered by Vyas, J, as he then was, on September 29, 1953 speaking for the court, in which reliance was placed on the aforesaid decision of the Privy Council and the following observations made by the Division bench of the Bombay High Court in that case as quoted by their Lordships of the Gujarat High court.

1226. “In order that the observations of their Lordships made by them in the above mentioned case may be attracted, the police statement of a witness need not necessarily be in his hands or before his eyes at the time of giving evidence in the Court. Speaking for myself, I have no doubt their Lordships’ observations would apply with equal force even if a witness made a mental use of his police statement which was just previously read out to him, because by reason of such a mental use, the witness’s evidence was bound to be molded by or modeled on his police statement”. After taking support of those two decisions, the Division Bench of this Court observed as under “We agree with what has been observed in the above two cases. Even if it is held that the evidence of a witness whose police statement has been read out to him a short time before he steps into the witness box, does not become inadmissible, the value to be attached to such a witness would be very little, because when the witness deposes to the particular incident from the witness box he or she would not be deposing from the recollection of that incident but from what has been read out from the police statement a short time before the deposition started. Under these circumstances in the first place the entire evidence of Ladhu Jivraj becomes inadmissible in evidence and even if it be held that it is admissible in evidence no value whatsoever can be attached to the word of this witness Ladhu Jivraj.”

1227. Finally, with regard to the evidence of Jiwanlal, their Lordships observed as follows:

1228. “The evidence of such a witness may be shaken, as the witness is likely to depose to the particular incident on the basis of what he has just read his statement before the police, and not so much on the basis of what he actually recollected about what he had said in respect of that incident before the police. Even then the consideration of evidence of such a witness would depend upon the circumstances of the case. We, therefore, hold that the evidence of Jiwanlal suffers from the infirmity on that basis as well, and in view of other circumstance in the case, we do not attach importance to his evidence in this case.”

1229. A careful reading of the above judgment makes it clear that contravention of the statutory provision did not make the evidence of the witness perse inadmissible but the value of which evidence may be seriously impaired as a consequence thereof and further that even then the consideration of evidence of such a witness would depend upon the circumstances of the case. Admittedly the facts and circumstances in the case on hand are entirely different to the facts and circumstances involved in the decisions relied by the accused. In the case on hand the

evidence of Mr. A. S. Murthy (PW206) is not with regard to an incident happened in his presence or similar to the evidence of an eye witness. His evidence involved about several eatings said to have been conducted by the trust over a period running into several years prior to date of his evidence before the court and further those meetings involved lot of transactions regarding allocation of lakhs of ASOP shares and in the said circumstances it is not possible for any person to rely on memory alone to describe all those things in the evidence and invariably he has to refresh his memory by going through the contents of the documents relating to the said meetings said to be taken place long ago and further his statement under section 161 Code of Criminal Procedure was based on the documents shown to him at that time and his statement is not like a statement narrating an incident happened before him and under those circumstances I am of the opinion that merely because he has gone through his statement to refresh his memory as to what was stated by him earlier would not render his evidence inadmissible and his evidence can be taken into consideration to appreciate the facts relating to this aspect. Therefore, in my humble opinion the decision of the Honourable High Court of Madhya Pradesh in Ramvilas's case and Honourable High Court of Karnataka in Sridhar's case have no application to the facts of the case on hand. Further as per exhibit P3004 he was shown as the person chaired the meetings and therefore, he has to refresh his memory by going through the said document to say what was happened at the time of the said meetings. Hence the contention of the accused that the entire evidence of Mr. A. S. Murthy (PW206) is inadmissible and should be disregarded is not tenable either on facts or in law.

1230. Mr. A. S. Murthy (PW206) in his evidence deposed that “I have been working as Chief Technology Officer in M/s SCSL (Mahindra Satyam) since July 2009. I joined in M/s SCSL in January 1994 as General Manager, Software development. In the last 17 years at M/s SCSL, I have performed various roles including Chief Delivery Officer, Chief Leadership Development Group, Head of Human Resource, Head of Training etc.,”

1231. He further deposed that “ASOP (Associate Stock Option Plan) was introduced in the year 1999 primarily to recognize reward and retain talent in the organization. Stock Options are issued with a lockin period. (If anyone leaves before the lockin period expires, their options would be invalid). In the year 1999, based on the performance and the tenure of the associates, stock options were granted to a large number of associates. These are referred to as one-off options. Subsequent year also, options were granted in recognition of performance of the previous financial year (1998-99).” and that “When the trust was formed in the year 1999 for the above purpose myself, and Mr. Srinivas V. (A3) were the trustees. Subsequently Mr. Gupta (A10) was also added.”

1232. He further deposed that “In discussions with Human Resources Department (Performance related aspects, date of joining) trust allots stock options based on the advisory board approvals. Advisory Board consists of Mr. Ramalinga Raju and Mr. Ramaraju (A1 and

A2).” and that “Apart from the above mentioned (one-off, performance based) options were also issued to all associates who joined till around March 2000. Afterwards, a new stock option plan ASOP-B was introduced in the company as per the guidelines of SEBI. Afterwards no meetings related to ASOP-A were held to my knowledge.”

1233. He further deposed that “Ex.P3003 is the photo copies of document containing details of ASOP-A of M/s SCSL.”

1234. He further deposed that “At the time of CBI investigations, in March 2009 I was shown various minutes of meetings (two types of meetings i.e., Advisory Board and Trust) held during the period 2004 to 2008 to approve stock options under ASOP-A, where I was shown as the Chairman for the meetings. I was neither informed nor had knowledge about any of these meetings. All the minutes were signed by one of the trustees Mr. V. Srinivas (A3). I was also shown various allotment letters to the allottes signed by Mr. V. Srinivas (A3)and Mr. Ramaraju (A2). I had no knowledge of these letters under Ex.P2916 which are shown to me now.” and that “In the minutes both types of meetings were recorded as Advisory Board. And both meetings were shown as starting at 10.00 am. The Advisory Board Meeting minutes were signed by Mr. Ramaraju (A2) and the other meeting minutes was signed by Mr. V. Srinivas (A3). My signatures were not there on any of the said minutes. Most of the allottes were from Finance Department.”

1235. He further deposed that “Ex.P3004 is the set of original minutes of meetings shown to me by CBI.”

1236. He further deposed that “CBI also shown me copy of the resolution passed by the Board of M/s SCSL inducting Mr. G. Ramakrishna (A7) in place of Mr. V S P Gupta (A10). I do not remember that this information was passed on to me.”

1237. He further deposed that “Ex.P3005 is the copy of Board resolution of M/s SCSL shown to me by CBI.” and that “Ex.P3006 is the certified photo copy of Satyam Associates Trust Deed executed in the year 1999 pertaining to ASOP which was registered.”

1238. The evidence of Mr. A. S. Murthy (PW206) shows that when the trust was formed in the year 1999, himself and the accused A3 were the trustees and later the accused A10 was inducted as another trustee. He identify exhibit P3004 as the set of minutes of meetings shown to him by CBI during investigation. As per his evidence the Advisory Board consists of the accused A1 and A2 and the trust allocates stock options based on the Advisory Board approvals. According to his evidence after introduction of ASOP-B as per the guidelines of SEBI, no meetings relating to ASOP-A scheme were held to his knowledge. In the cross-examination regarding Clause 24 of ASOP Trust Deed he deposed that he must be present in all meetings irrespective of the number of trustees attended and he denied the suggestion of the

accused that after the induction of the accused A10, the accused A3 and A10 could have held a valid meeting in his absence as per Clause 24 of ASOP Trust Deed.

1239. As per Clause 24 of Satyam Associates Trust covered by exhibit P3006 “Two of the trustees present at a meeting shall form a quorum. Mr. A. S. Murthy, the first names' trustee shall chair all the trust meetings. In case of his non-availability for the trust meetings, the meeting shall stand adjourned to same time and same day of the next week. When the number of trustees exceed two, the trustees may elect one of them as Chairman of that meeting. At every meeting of the Trustees all questions shall be decided unanimously.” Therefore, as per this clause Mr. A. S. Murthy shall chair all the trust meetings and in case of his non-availability for the trust meetings, the meeting shall stand adjourned to same time and same day of the next week. As already discussed above as per exhibit P3004 the accused A10 presence was not found in any of the meeting. As per the evidence of Mr. A. S. Murthy (PW206) he was neither informed or had any knowledge about any of the said meetings. Therefore, it is very clear that the accused A3 alone has managed these meetings as if Mr. A. S. Murthy (PW206) was present and as such he signed the minutes and the warrants covered by exhibit P2916 for the reasons best known to him. Hence the contention of the accused A3 that all the allotments were done in normal course of business after following due processes and after making full disclosures cannot be believed.

1240. Here it is pertinent to note down that as per exhibit P3004 in all the trust meetings held commencing from the year 2004, Mr. A. S. Murthy (PW206) name was mentioned as Trustee Present and he took the chair. Curiously all the minutes of the trust were signed by the accused A3 only though Mr. A. S. Murthy (PW206) was referred as Chaired the meeting. It is pertinent to note down that in none of the meetings the name of the accused A10 was mentioned as attended to the meeting. Infact in the meeting dated 01-04-2008 the name of the accused A7 was mentioned as present along with Mr. A. S. Murthy and the accused A3 and the minutes of the said meeting was also signed by the accused A3 though it was mentioned that Mr. A. S. Murthy took the chair. Here it is pertinent to note down that exhibit P3005 the copy of resolution passed by the Board of Trustees of Satyam Associates Trust on 12-11-2007 inducting the accused A7 on to the Board of Trustees.

1241. As per exhibit P3004 the Advisory Board minutes were signed by the accused A2 and in the said minutes it was mentioned that he took the chair and the accused A1 participated through telephonic conference. But when coming to the trust minutes though it is mentioned that Mr. A. S. Murthy was present and took the chair, the minutes were signed by the accused A3 not by Mr. A. S. Murthy.

1242. Mr. A. S. Murthy in his evidence categorically deposed that he was neither informed nor had knowledge about any of these meetings and all the minutes were signed by the accused A3

and the allotment letters under exhibit P2916 were signed by the accused A2 and A3 and he has no knowledge of these letters. Admittedly the allotment letters covered by exhibit P2916 marked in the evidence of Mr. A. Siva Shanker (PW185) shows that they were all signed by the accused A2 and A3 only. Therefore, these facts and circumstances leads to a conclusion that the accused A1 to A3 have played active role in allocation of ASOPs shares to the employees of M/s. SCSL and the fact that those allocations were done without the knowledge of Mr. A. S. Murthy (PW206) and referring his name as the person took the chair in the trust meetings for the reasons best known to them leads to a conclusion that they have used the name of Mr. A. S. Murthy (PW206) with a malafide intention to cover up the allocations made by them as if the allocations were made as per the established procedure and guidelines.

1243. Under the light of above circumstances the contention of the accused A3 that the trust is just an operating agency and it should act as per the recommendations of the Advisory Board cannot be believed more so in the light of the fact that the Advisory Board consists of the accused A1 and A2 as members. As per exhibit P3004 and exhibit P2916 the accused A8 and A9 are among the beneficiaries of ASOP allocations and most of the employees were from finance department of M/s. SCSL. As rightly submitted by the learned Special Public Prosecutor in his reply arguments that if the accused were alone allocated ASOP shares, the fraud would have been exposed long ago and that is the reason the accused intelligently allocated ASOP shares to the accused as well as the other employees to say that they have been allocating shares to all the employees as per the established procedure. Exhibit D36 to D38 referred by the accused in their arguments are Form-20-F filed by M/s. SCSL with Securities Exchange Commission of USA where in details of stock options granted to the employees under various schemes were mentioned but they do not contain employee wise details about the stock options allocated to them. They will not help the case of the accused to show that the meetings covered by exhibit P3004 and the warrants covered by exhibit P2916 were done and issued as per the established procedure.

1244. As per exhibit P2917 marked in the evidence of Mr. A. Siva Shanker (PW185) the accused A8 was allocated ASOP-A shares over a period commencing from the year 2002-03 to 2008-09 and the accused A9 was allocated ASOP-A shares over a period commencing from the year 2002-03 to 2008-09 and as per the said document the accused A8 was allocated 2,740 ASOP-A shares over a period and the accused A9 was allocated 1,986 ASOP-A shares over a period.

1245. Under the light of above facts and circumstances it is very clear that the accused A1 and A2 played active role as Advisory Board members and the accused A3 played active role as member of the trust in allocation of ASOP shares under which the accused A8 and A9 benefited. As per the case of the prosecution they are from the Finance Department and played important role in falsification of accounts of M/s. SCSL during the relevant period.

Participation in investor calls:

1246. The prosecution contending that the accused A1 to A3 set revenue targets for the next quarter during the investor calls. The contention of the accused A1 to A3 is that the allegation of the prosecution is without any basis, none of the witnesses deposed about the same and that it is the Board of Directors, who used to take the decision in the Board meetings as can be seen from the minutes of the Board covered by exhibit P2936 and the guidance as decided in the Board meeting was published in the investor link and same was discussed in the investor calls. The accused A3 contended that he has nothing to do with the guidance of the Board of Directors and as per the evidence of Mr. T. A. N. Murthy (PW117) many employees of the company used to participate in the investor calls and the replies given by the accused A3 were backed by the document prepared by the Investor Relations Team and further the transcripts under exhibits P2568 to P2582 are not reliable and Mr. T. A. N. Murthy (PW117) is not a competent witness to depose about the same as he was not participated in the investor calls and there are several discrepancies found in exhibits P2568 to P2582 and it reflects that they are not the true reflections of the proceedings in the investor calls and the prosecution not examined the third party service provider and audio recordings were not produced by the prosecution and therefore, they should be discarded from the evidence and no motive can be attributed to the accused A3 for participating in the investor calls.

1247. The prosecution in support of its case examined Mr. T.A. N. Murthy (PW117) and filed exhibits P2568 copies of transcripts provided by the agency which hosted conference call from the 1st quarter of financial year 2006 to 2nd quarter of financial year 2009. In addition, transcripts pertaining to conference call regarding acquisition of Maytas was also submitted. The transcripts of Satyam Conference call, Dt.22-07-2005 for the 1st quarter of financial year 2006, exhibit P2569 copies of transcripts of Satyam Conference call, Dt.16-12-2008 regarding the Maytas acquisition, exhibit P2570 copies of transcripts of Satyam Conference call, Dt.17-10-2008 for the 2nd quarter of financial year 2009, exhibit P2571 copies of transcripts of Satyam Conference call, Dt. 18-07-2008 for the 1st quarter of financial year 2009, exhibit P2572 copies of transcripts of Satyam Conference call, Dt.21-04-2008 for the 4th quarter of financial year 2008, exhibit P2573 copies of transcripts of Satyam Conference call, Dt. 21-01-2008 for the 3rd quarter of financial year 2008, exhibit P2574 copies of transcripts of Satyam Conference call, Dt.23-10-2007 for the 2nd quarter of financial year 2008, exhibit P2575 copies of transcripts of Satyam Conference call, Dt.20-07-2007 for the 1st quarter of financial year 2008, exhibit P2576 copies of transcripts of Satyam Conference call, Dt.20-04-2007 for the 4th quarter of financial year 2007, exhibit P2577 is the copies of transcripts of Satyam Conference call, Dt.19-01-2007 for the 3rd quarter of financial year 2007, exhibit P2578 copies of transcripts of Satyam Conference call, Dt.20-10-2006 for the 2nd quarter of financial year 2007, exhibit P2579 copies of transcripts of Satyam Conference call,

Dt.21-07-2006 for the 1st quarter of financial year 2007, exhibit P2580 copies of transcripts of Satyam Conference call, Dt. 21-04-2006 for the 4th quarter of financial year 2006, exhibit P2581 copies of transcripts of Satyam Conference call, Dt.20-01-2006 for the 3rd quarter of financial year 2006, exhibit P2582 copies of transcripts of Satyam Conference call, Dt.20-10-2005 for the 2nd quarter of financial year 2006 and exhibit P2583 copies of 23 investor links, Dt.24-04-2003, 24-07-2003, 23-10-2003, 22-01-2004, 22-04-2004, 22-07-2004, 20-10-2004, 20-01-2005, 21-04-2005, 21-07-2005, 20-10-2005, 20-01-2006, 21-04-2006, 21-07-2006, 20-10-2006, 19-01-2007, 20-04-2007, 20-07-2007, 23-10-2007, 21-01-2008, 21-04-2008, 18-07-2008 and 17-10-2008 documents to show that the accused A1 and A3 played active role in the investor calls which set targets to the employees in furtherance of the conspiracy for falsification of accounts.

1248. In the light of the above rival contention it is necessary to make a mention about the evidence of Mr. T. A. N. Murthy (PW117) for consideration of this aspect to find out the role played by the accused A1 to A3 in investor calls setting targets in furtherance of the conspiracy.

1249. Mr. T.A. N. Murthy (PW117) deposed that "I am a Financial Consultant. I worked as Asst. Vice President, Finance and head of investor relations in M/s SCSL from January, 2001 to August, 2010." and that "I am a Post Graduate Diploma in management from Indian Institute of Management, Bangalore. Previously I worked as Chief Manager in ITC, Bhadrachalam Finance followed with ICRA which is second largest credit rating of financial instruments. For a brief period I was also in the committee which awards the ratings to various financial instruments like debentures, bonds, fixed deposits, etc. In the last 15 to 16 years I have been associated with analysis of financial statements of corporates, extensive interaction with fund managers and financial analysts. I have also provided industry insights and helped analysts in preparation of reports on M/s SCSL."

1250. He further deposed that "I had interaction with investors, and interested analysts on the financial performance of M/s SCSL on a continuous basis. My work also involved analysis of competitor performance and preparation of reports to brief Senior Management of M/s SCSL. This is the role I played when I worked in M/s SCSL."

1251. The above evidence of Mr. T.A. N. Murthy (PW117) shows his involvement in the conference call with the investors and analysts conducted by M/s. SCSL after the quarterly financials were published. Therefore, he is a competent witness to depose about the investor link published by M/s. SCSL and conference calls conducted by M/s. SCSL over a period. The contention of the accused that Mr. T.A. N. Murthy (PW117) is not a competent witness and he cannot speak on exhibits P2568 to P2583 is not tenable. It is pertinent to note down that exhibits P2568 to P2583 are the records of M/s. SCSL provided to CBI and they were all certified by Mr. T.A. N. Murthy (PW117) as true copies. He categorically deposed that all the

documents covered by exhibits P2568 to P2583 were certified by him. Therefore, the objection of the accused on the admissibility of the said documents is also not tenable since Mr. T.A. N. Murthy as head of Investor Relations of M/s. SCSL is the competent person to certify the said documents on behalf of M/s. SCSL and as such I am of the opinion that the said documents are admissible in evidence and they can be taken into consideration to appreciate the facts involved on this issue and the arguments of the accused about the admissibility of the documents is hyper-technical and an attempt to prevent relevant documents placing before the court to appreciate the truth and to arrive at a right and just conclusion on the issue.

1252. Mr. T.A. N. Murthy (PW117) in his evidence further deposed that "Whenever the quarterly financials were published, it would be followed by a conference call with investors and analysts. In addition to the financial statements, a quarterly update called "investor link" containing various operational parameters and guidance of performance for the future would be stated therein. This document was also circulated to investors. During the conference call, investors and analysts would raise various issues to which members of the management respond. Transcript of such calls were put on the website and made available and they were handed over to CBI."

1253. He further deposed that "The financial statements and investor link would be studied by investors, customers and other stake holders and the information contained therein would influence their opinion on the company." and that "In one particular instance, I have highlighted, comments made by Senior Management in the conference call of 2nd quarter of financial year 2009 which were in contrast to the information contained in Mr. B.Ramalinga Raju's letter, Dt. 07-01-2009."

1254. He further deposed that "The conference call Ex.P2569 regarding the Maytas acquisition shows the investors dissatisfaction with the move put forth by management to acquire the Maytas group of companies. Investors did not see any synergy in this action and were unhappy about cash being taken out from the company. The management team comprised of Mr. B. Ramalinga Raju (A1), Mr. V. Srinivas (A3) and Mr. Ram Mynampati."

1255. In the cross-examination he deposed that the investor Relation team would prepare relevant documents for the Board meeting and for investor conference call and the relevant documents should be the investor link, the expected questions and answers in the board meeting/ investor call, CFO presentation in the board meeting, opening remarks by the Chairman and CFO in the investor conference call and different types of matrices comparing the relevant quarter with previous year or previous quarter and the CFO presentation will be prepared by somebody else and the investor team will provide few slides in the presentation and the above documents are transcript would form the basis of providing clarification to investors during the ensuing quarter.

1256. Therefore the evidence of Mr. T. A. N. Murthy (PW117) in the chief and cross-examination will disclose that the major information for the investor call would be the investor link, opening remarks of the Chairman and CFO and the presentation of the CFO in the board meeting.

1257. From his evidence it appears that a company representative would communicate with the third party service provider to host the investor call on the scheduled date and the company representative will obtain telephone numbers to enable the participants of the earnings call to login to the conference call and the said numbers along with other details such as date and time of earnings call as well as few names of the company's employees participating in the call would be communicated to the participants by way of a press release and an e-mail and the said communication is available for all the investor conference calls deposed by him and they were not submitted as he was not asked for the same. His evidence also discloses that the third parties hosting the call were not having any connection with the company other than being a vendor and the participants in the calls will be from all over the world and the third party service provider will submit the list of people who had logged into the call and not every person who had logged into call would ask a question and the proceedings of the conference call would be moderated by a person from the third party service provider who would be operating from premises outside of the company and the participants who would want to ask a question were requested to press a specific number on their telephones. Such people would be put into a queue based on the timing of the specific number being pressed and there would be an occasion of the service provider requesting the person to ask only one question and the service provider would switch to the next person in the queue.

1258. His evidence also discloses that the proceedings of the call would be recorded by the third party service provider and the transcript of the audio recording was made by the third party will be sent to the company. He categorically deposed that certain instances he held the audio and checked the transcript to verify the accuracy and if any mistake is noticed it will be corrected and the corrected copy used to be put on the website and the audio recording and transcript would be available on the website of the company and it can be accessed by any individual.

1259. Therefore from his evidence it is very clear that the audio recordings and transcripts covered by exhibits P2568 to P2583 would be available on the website of the company and can be accessed by any individual including the accused. But the accused without confronting him any such recordings to say that exhibits P2568 to P2582 are not disclosing correct information has made attempt to find out certain discrepancies from exhibits P2568 to P2582 contending that they are fabricated documents. The attempt of the accused based on that exercise will not help them to say that exhibit P2568 to P2582 does not show the correct transcripts and they cannot contend that the prosecution did not produce original audio recordings. The accused A3

in his arguments made attempt to say that the third party service provider did not certify the said documents and Mr. T.A. N. Murthy (PW117) is not a competent person to certify them. This contention is not tenable in view of the fact that Mr. T.A. N. Murthy was the head of investor relations in M/s. SCSL from January 2001 to August 2010 and as such he is the competent person to speak about investor calls covered by exhibits P2568 to P2582 and I am of the opinion that the third party attestation for the documents produced from M/s. SCSL is not required. It is to be remembered that these documents were not produced by the third party service provider and these documents are produced from the custody of M/s. SCSL. As per the evidence of Mr. T.A. N. Murthy the third party service provider will not send hard copy of the transcripts and therefore, the question of third party signing on exhibits P2568 to P2582 will not arise. Hence the contention of the accused A3 in this regard is not tenable.

1260. Exhibits P2568 to P2582 are hard copies of transcripts of investor conference calls as follows: exhibit P2568 copies of transcripts provided by the agency which hosted conference call from the 1st quarter of financial year 2006 to 2nd quarter of financial year 2009. In addition, transcripts pertaining to conference call regarding acquisition of Maytas was also submitted. The transcripts of Satyam Conference call, Dt.22-07-2005 for the 1st quarter of financial year 2006, exhibit P2569 copies of transcripts of Satyam Conference call, Dt.16-12-2008 regarding the Maytas acquisition, exhibit P2570 copies of transcripts of Satyam Conference call, Dt. 17-10-2008 for the 2nd quarter of financial year 2009, exhibit P2571 copies of transcripts of Satyam Conference call, Dt. 18-07-2008 for the 1st quarter of financial year 2009, exhibit P2572 copies of transcripts of Satyam Conference call, Dt.21-04-2008 for the 4th quarter of financial year 2008, exhibit P2573 copies of transcripts of Satyam Conference call, Dt. 21-01-2008 for the 3rd quarter of financial year 2008, exhibit P2574 copies of transcripts of Satyam Conference call, Dt.23-10-2007 for the 2nd quarter of financial year 2008, exhibit P2575 copies of transcripts of Satyam Conference call, Dt.20-07-2007 for the 1st quarter of financial year 2008, exhibit P2576 copies of transcripts of Satyam Conference call, Dt. 20-04-2007 for the 4th quarter of financial year 2007, exhibit P2577 is the copies of transcripts of Satyam Conference call, Dt.19-01-2007 for the 3rd quarter of financial year 2007, exhibit P2578 copies of transcripts of Satyam Conference call, Dt. 20-10-2006 for the 2nd quarter of financial year 2007, exhibit P2579 copies of transcripts of Satyam Conference call, Dt. 21-07-2006 for the 1st quarter of financial year 2007, exhibit P2580 copies of transcripts of Satyam Conference call, Dt.21-04-2006 for the 4th quarter of financial year 2006, exhibit P2581 copies of transcripts of Satyam Conference call, Dt.20-01-2006 for the 3rd quarter of financial year 2006, exhibit P2582 copies of transcripts of Satyam Conference call, Dt.20-10-2005 for the 2nd quarter of financial year 2006.

1261. Perusal of the above documents shows that the accused A1 and A3 has played active role in answering the calls of investors and analysts therefore, the contention of the accused A3 that

he has no role to play in the investor calls is not tenable further the evidence of Mr. T.A.N. Murthy proves that the presentation of the CFO and the opening remarks of the Chairman and CFO would play important role in preparation of the relevant documents for the board meeting and for investor conference call. Mr. T.A. N. Murthy observed that in one particular instance highlighted by him about the comments made by Senior Management in the conference call of second quarter of financial year 2009 which were in contrast to the statement of the accused A1 made on 07-01-2009 and further the conference call covered by exhibit P2569 regarding the Mytas acquisition shows the investor dissatisfaction with move put forth by management to acquire Mytas Group of Companies and the investors did not see any synergy in this action and were unhappy about cash being taken out from the company. Here it is pertinent to note down that one should remember that the statement of the accused A3 made to Mr. Saurabh Agarwal (PW144) that they inflated profits to meet market expectations and the statement of the accused A1 made on 07-01-2009. These circumstances indicate that the accused A1 and A3 participated in the investor calls having fully known about the actual financial health of M/s. SCSL but they tried to convince the investors and analysts in the conference calls by suppressing the truth about the actual financial position of the company.

1262. The above facts and circumstances makes out clearly that the accused A3 as Chief Financial Officer played active role in falsification of the accounts of M/s. SCSL over a period but trying to avoid his responsibility by throwing away the blame on the Board of the company. The said contention of the accused is not at all tenable and it cannot be accepted at all in my opinion in view of the above facts and circumstances.

Case relating to bank balances :

1263. It is the case of the prosecution that in order to show generation of income basing on fake invoices, the modus operandi adopted by the accused was to conceal the details of the invoices and later the receipts against the said invoices were shown in OF and falsified the accounts of M/s. SCSL and during investigation, the books of accounts of various banks maintained in OF by AR team were retrieved and exhibit P2181 to P2184 are the bank books of HDFC bank, HSBC bank, Citi bank and Bank of Baroda, New York branch and the entries made by the individuals were retrieved and they are covered by exhibits P2185 to P2193 and among them exhibit P2185 and P2190 entries were made by the accused A9 and exhibit P2186 and P2192 are the entries made by Mr. K. Malla Reddy (PW115)and exhibit P2187 and P2188, P2189, P2192 and P2193 were made by Mr. P. Gyana Prasad (PW194) and these entries were identified by their associate login ID mentioned in exhibit P2401 and the accused to show income from the fake invoices made false entries in the books of accounts of M/s. SCSL maintained in OF and this was done with a view to project false picture of the company to keep the value of the share price of M/s. SCSL high and to place the company as top most IT company.

1264. The case of the prosecution is that the impact of the generation of fake invoices lead to forgery of bank confirmation letters, fixed deposit receipts and bank statements to show that the balances in the books of accounts of M/s. SCSL are available in the banks. The prosecution produced evidence to show that the bank confirmation letters fixed deposit receipts and bank statements being forged and showing balances in the books of accounts of M/s. SCSL are different from what are available in the banks.

Confirmation letters from banks:

1265. The prosecution case is that some of the confirmation letters from banks were provided by the employees of M/s. SCSL to the statutory auditors M/s. Price Waterhouse were forged and they were found in the premises of M/s. Price Waterhouse. The prosecution examined Mr. Singu Yoganand (PW1) and exhibit P1 panchanama proceedings to prove the seizure of exhibits P2 to P143 various bank confirmation letters in the premises of M/s. Price Waterhouse, apart from examination of CID investigating officers Mr. N. Krishna Prasad (PW216), Mr. P. Vikram Dev (PW217) and Mr. N. Balaji Rao (PW213).

1266. The evidence on record shows that three proceedings were conducted in the premises of M/s. Price Waterhouse with respect to seizure of confirmation letters from banks under exhibits P1 panchanama proceedings dated 10-02-2009, exhibit P3029 panchanama proceedings dated 24-01-2009 at 11:10 AM and exhibit P3125 panchanama proceedings dated 24-01-2009 at 12:45 PM conducted at M/s. Price Waterhouse premises.

1267. The evidence of Mr. Singu Yoganand (PW1) who is an independent witness and Mr. P. Vikram Dev(PW217) and Mr. N. Balaji Rao (PW213) shows that search cum seizure proceedings were conducted on 10-02-2009 regarding the bank confirmation letters and audit work sheets relating to M/s. SCSL audit and other records with the assistance of staff of M/s. Price Waterhouse and Mr. A. Jay Shankar, Manager/Liaison officer of M/s. Price Waterhouse and during the said proceedings several documents including bank confirmation letters regarding account balance, bank deposits, FDRs and other documents listed in the proceedings were seized and later they were handed over to the CBI after they took over the investigation from CID police.

1268. The prosecution in the evidence of Mr. Singu Yoganand (PW1) got marked exhibits P2 to P143 copies of balance confirmation letters of various banks like Bank of Baroda, New York branch, BNP Paribas bank, Citi bank, HSBC bank, HDFC bank, ICICI bank, and letters addressed by M/s. Price Waterhouse to the banks etc. The case of the prosecution is that exhibits P2 to P143 are not genuine documents and they were found in the premises of M/s. Price Waterhouse provided by the employees of M/s. SCSL showing balances in the books of accounts of M/s. SCSL which are different from what were available in the banks.

1269. When coming to exhibit P3029 proceedings, as per the evidence of Mr. N. Krishna Prasad (PW216) who conducted the proceedings, on 24-01-2009 at about 9 AM, he along with mediators and the accused A4 proceeded to M/s. Price Waterhouse office located at Jubilee Hills, Hyderabad and there in the chambers of the accused A4 seized confirmation letters of ICICI bank, HDFC bank, HSBC bank, Citi bank, BNP Paribas bank, Bank FDRs and account balance information with financial institutions, FDRs confirmation letters for the years 2004 to 2007 and hard disc, CPU, back up cartridge etc., under exhibit P3029 proceedings at about 11:10 AM.

1270. At this juncture it is pertinent to note down about exhibit P3028 proceedings. As per the evidence of Mr. N. Krishna Prasad (PW216) on 24-01-2009 at about 9 AM he conducted search and seizure proceedings at the house of the accused A4 based on his confessional statement but nothing incriminating was found there and then they visited the office of M/s. Price Waterhouse located at Jubilee Hills , Hyderabad and seized the above stated items under exhibit P3029 proceedings from the chambers of the accused A4. It is pertinent to note down that as per exhibit P3029 they seized copies of the above stated documents from the chambers of the accused A4 in the offence of M/s. Price Waterhouse.

1271. When coming to exhibit P3125 proceedings, Mr. N. Balaji Rao (PW213) chief investigating officer of CID in the cross examination on questioning by the accused about exhibit P3125 proceedings, he deposed that one Mr. Srinivas Gopal, Deputy Superintendent of Police has submitted to him the proceedings conducted by him on 24-01-2009 at 12:45 PM at the premises of M/s. Price Waterhouse giving description of the documents seized by him and exhibit P3125 proceedings were marked at the instance of the defence in the cross examination of Mr. N. Balaji Rao (PW213) as Mr. Srinivas Gopal concerned investigating officer was not examined by the prosecution. Perusal of exhibit P3125 proceedings, these search and seizure proceedings were conducted in the chambers of the accused A5 in the office of M/s Price Waterhouse located in Jubilee Hills, Hyderabad in the presence of the accused A5 and during the said proceedings seized some documents relating to bank confirmation letters for fixed deposits for the year 2007-2008 relating to Citi bank, BNP Paribas bank, HSBC bank, HDFC bank and ICICI bank, apart from a computer CPU containing hard disc as mentioned in detail in the proceedings.

1272. Therefore from of the above facts and circumstances, it is clear that exhibit P3029 proceedings were conducted in the chambers of the accused A4 located in the office of M/s. Price Waterhouse on 24-01-2009 11:10 AM by Mr. N. Krishna Prasad (PW216) and he seized copies of the documents as stated above and those documents were attested by Mr. N. Krishna Prasad (PW216) and exhibit P3125 proceedings were conducted on 24-01-2009 at 12:45 PM by Mr. Srinivas Gopal another investigating officer in the chambers of the accused A5 located in the office of M/s. Price Waterhouse and subsequently on 10-02-2009 Mr. P. Vikram Dev

(PW217) conducted the proceedings in the office of M/s. Price Waterhouse and he seized the documents stated above and they were attested by Mr. Singu Yoganand (PW1) and another mediator.

1273. During the evidence of Mr. Singu Yoganand (PW1), a bunch of documents under exhibits P2 to P143 were marked on the first day of the commencement of recording the evidence for the prosecution. Among the said documents it appears that one document under exhibit P123 which was seized under the proceedings dated 24-01-2009 by Mr. N. Krishna Prasad (PW216) was marked as if it was a document seized under exhibit P1 proceedings. It appears that as large number of documents were seized under the above three proceedings and due to mixing of documents filed in the court, out of confusion exhibit P123 was included among the document covered by exhibit P2 to P143 by the prosecution mistakenly and as the documents were marked are around 142 documents, the witnesses also could not notice the mistake about exhibit P123 at the time of marking the documents. Therefore, all these circumstances shows only an account of confusion due to large number of documents, Mr. Singu Yoganand (PW1) and Mr. N. Krishna Prasad (PW216) identified exhibit P123 also as the document seized under exhibit P1 proceedings, since it was included in the said bunch of documents mistakenly by the prosecution at the time of marking the documents. Therefore, the contention of the accused based on this aspect that exhibit P1 proceedings were concocted and fabricated is not tenable or correct.

1274. The above facts and circumstances clinchingly shows that exhibit P3125, P3029 and exhibit P1 proceedings were conducted at three different locations in M/s. Price Waterhouse office, situated in Jubilee Hills, Hyderabad and therefore, it is very clear that the documents seized under exhibit P3029 were rightly referred as copies since they were seized from the chambers of the accused A4 and later on 10-02-2009 the originals were seized from the office of M/s. Price Waterhouse with the help of their staff and Manager Mr. Jay Shankar and the panchanama proceedings under exhibit P1 shows that the police officer asked them about the records and then they have showed the files in which the documents are available and then the police officer collected the required documents, separating them from the records produced by the staff of M/s. Price Waterhouse.

1275. The accused during course of their arguments submitted that exhibit P94 appears to be original confirmation letter of ICICI bank providing the balance as on 31-12-2005 and it is dated as 03-01-2006 and as per the case of the prosecution it was seized under exhibit P1 and that perusal of exhibit P263 to P290 in sheets 18 to 20 shows that there are 3 letters with same contents and the letters on sheet 18 and 20 where the initials of independent witnesses covered by exhibit P1 proceedings and they show that they are photocopies of two separate documents and in sheet 20 there is a hand written comment as “matched with FD long term” and same is not found in sheet 18 and both the documents are not said to be photocopies or fax copies

seized and they show that there were two original copies existing and the prosecution filed only one in the court and all these circumstances shows that exhibit P2 to P143 were available with the investigating agency prior to exhibit P1 and as such it shows that exhibit P1 proceedings were fabricated.

1276. Exhibit P280 is a part of exhibit P263 to P290 marked in the evidence of Mr. Anand Chitnis (PW17) from ICICI bank. In his evidence he deposed that exhibit P263 is the scanned copy of exhibit P105, sent to him and similarly, exhibits P264 to P290 are the scanned copies of exhibits P91 to P104, received by their office for verification. It is pertinent to note down that exhibit P263 to P290 contained endorsement of ICICI bank, Mumbai indicating that they are scanned copies of the letters received from ICICI, Hyderabad office for verification and therefore, the evidence of Mr. Anand Chitnis (PW17) clarifies the issue and shows that the argument of the accused is not tenable. The accused based on the evidence of Mr. N. K. Varadarajan (PW190) contended that the old files of M/s. Price Waterhouse will be shifted to storage godown and current files will be kept in the office and therefore, seizure of documents under exhibit P1 from the office cannot be believed.

1277. It is pertinent to note down Mr. N. K.Varadarajan evidence shows that there godown is located opposite to their office in Jubilee Hills, Hyderabad. As already discussed above, exhibit P1 proceedings shows that Mr. Jay Shankar and the staff of M/s. Price Waterhouse on the request of the investigating officer produced the records relating to M/s. SCSL and then the investigating officer collected the required documents from the said files. Therefore, the contention of the accused is not correct.

1278. The prosecution produced evidence with regard to the person who has provided the alleged false confirmation letters, though there is no direct evidence with regard to manner of their preparation and equipment used to prepare the said documents as same would be within the knowledge of the persons provided them to the statutory auditors during audit of M/s. SCSL.

1279. Mr. P. Shiva Prasad (PW191) in his evidence deposed that they received some of the confirmation of balances directly by them in their standard format and in the case of confirmation of balances with regard to fixed deposits held with HDFC, HSBC, ICICI, Citi bank and BNP Paribas through the company representatives the accused A9 and Mr. P. Gyana Prasad (PW194) and those confirmations were not in their standard format and confirmation of balances of current account held with Bank of Baroda, New York branch were received through AR team of M/s. SCSL. At this juncture it is pertinent to note down that as per the case of the prosecution the receipts relating to the fake invoices were rooted through Bank of Baroda, New York branch.

1280. Mr. Ch. Ravindranath (PW192) in his evidence deposed that they received certain confirmations in M/s. Price Waterhouse standard format and confirmations with respect to fixed deposits placed with ICICI bank, HDFC bank, HSBC bank, BNP Paribas bank and Citi bank and for the current account of Bank of Baroda, New York branch were received through the company i.e M/s. SCSL. Therefore, he corroborated the testimony of Mr. P. Shiva Prasad that they were received from the company.

1281. Mr. P.S. Sudhakar (PW193) in his evidence deposed that they received certain bank confirmations directly and certain bank confirmations through company representatives and the confirmations pertaining to the fixed deposit balances and current account of Bank of Baroda, New York branch were received through the company representatives and the confirmations were provided by the accused A9 and Mr. P. Gyana Prasad (PW194).

1282. Mr. P. Gyana Prasad (PW194) in his evidence deposed that whenever bank confirmation letters were not received from the bank, he used to get them from the bank in the format provided by M/s. Price Waterhouse by using the services of the office boy and they were provided by statutory auditors during the audit work. This shows that he was providing certain bank confirmations to the statutory auditors during the audit work.

1283. The accused contended that Mr. P. Gyana Prasad (PW194) in the cross-examination deposed that he has never shown any document directly to Mr. P. Shiva Prasad (PW191), Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) and therefore, his evidence is falsifying the evidence of the said witnesses. It is pertinent to note down that Mr. P. Gyana Prasad in his evidence while saying so, added that he was showing documents to their assistants. From the record it is apparent that Mr. P. Shiva Prasad, (PW191), Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) participated in the audit of M/s. SCSL on behalf of M/s. Price Waterhouse and therefore, it is a far fetched argument to say that they have no knowledge as to how they got the bank confirmations and who provided the said documents from the company.

1284. The accused contended that as per the evidence of Mr. R.V. V. Rama Rao (PW114), normal practice is that banking operations were handled by the treasury department of M/s. SCSL and that department would receive any communication from the bank and the work of bank reconciliations and confirmation of bank balances were not handled by AR team and therefore, it falsifies the statement of Mr. P.S. Sudhakar (PW193) regarding confirmations received from the accused A9.

1285. This argument is not tenable firstly it is a general statement made by Mr. R.V. V. Rama Rao (PW114). His statement is not regarding the confirmations relating to Bank of Baroda, New York branch. Secondly it is the case of the prosecution that the accused A7 to A9 played major role in generation of the fake invoices over the period and to support the revenues false

receipts were made in OF and therefore, fake balance confirmation letters and fixed deposit receipts were brought in to existence and they were provided to the auditors by the accused at times and through Mr. P. Gyana Prasad (PW194). Under the light of the case of the prosecution, general statement of Mr. R.V. V. Rama Rao (PW114) cannot be taken in to consideration to say that Mr. P.S. Sudhakar (PW193) evidence is false.

1286. The accused contended that as per the evidence of Mr. N. Balaji Rao, during investigation of CID in the case, he examined and recorded the statements of Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193), Mr. P. Shiva Prasad and Mr. N. Ramu who involved in the audit work of M/s. SCSL and the prosecution suppressed the statements of the said witnesses causing prejudice to the accused and it raises a doubt that subsequent statements were extracted from them under threat or coercion.

1287. It is pertinent to note down that during the evidence of above said witnesses, nothing was elicited by the accused to show that their subsequent statements were obtained under threat or coercion. Further nothing was elicited to show that in their earlier statements given to CID police, they made a different version contradictory to their subsequent version. Under the said circumstances the contention of the accused that the earlier statements were suppressed is not tenable. Mere contention that non filing of earlier statements recorded under section 161 Code of Criminal Procedure caused prejudice to the accused is not tenable without showing from the evidence that the earlier statements carries a different version from that of the subsequent statements filed in the court.

1288. Mr. Srikanth Pola (PW171) in his evidence deposed that as a part of the audit, he was assisting Senior team members in the work and the confirmation process was over seen by the engagement manager and other senior team members of the audit and as a part of his work in relation to cash and bank balances, he has traced the balances as per the excel sheets provided by Mr. P. Gyana Prasad of M/s. SCSL. Therefore, his evidence shows that those were provided by the representatives of M/s. SCSL to the audit members.

1289. Under the light of above facts and circumstances the contention of the accused that the evidence of Mr. P. Shiva Prasad (PW191), Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) is hear say evidence is not correct and their evidence shows about provisioning of the confirmation letters by the accused A8, A9 and Mr. P. Gyana Prasad (PW194). In view of exhibit P2965 information relating to audit of sales of M/s. SCSL for the period from April 2003 to September 2008 provided by Mr. N. K. Varadarajan (PW190) from the systems of M/s. Price Waterhouse, the contention of the accused that the prosecution did not file record from Myclient file of M/s. Price Waterhouse is not tenable. In the light of above facts and circumstances discussed, the contention of the accused that one can never come to a conclusion whether any confirmation was provided by any company representative of M/s.

SCSL to M/s. Price Waterhouse or not and if so, whether it was one among the exhibits P2 to P143 or not is not correct as the above evidence shows that Mr. P. Gyana Prasad (PW194), the accused A8 and A9 were providing confirmation letters as a representative of M/s. SCSL to the auditors of M/s. Price Waterhouse.

1290. The accused A7 in his arguments made attempt to link the evidence of Mr. P. Shiva Prasad (PW191) about practice of billing the client for the out-of-pocket expenditure incurred by their firm for the client and the details of pocket expenses, to say that their evidence was that the request letters for confirmation of balances by banks were sent by the members of the audit team of M/s. Price Waterhouse and in such a situation one has to assume that all the letters to all the banks including those which are alleged to be wrong were sent to the banks by M/s Price Waterhouse are under their instructions.

1291. It is pertinent to note down that Mr. P. Gyana Prasad in his evidence did not depose that all the letters to all the banks including those which were alleged to be wrong were sent to the banks under the instruction of M/s. Price Waterhouse. He deposed only that when statutory auditors working in their office, on their request, he used to prepare bank confirmation letters in the proforma provided by them and after taking a printout he used to give them for purpose of signing and sending them to the concerned banks. If such is the case, question of billing the client for the pocket expenditure does not arise as the printouts were taken by Mr. P. Gyana Prasad (PW194) using the infrastructure of the company. His evidence does not indicate that all the letters to the banks were prepared by him at the request of the auditors.

1292. The prosecution has shown exhibits P2 to P143 in the evidence of Mr. Srikanth Pola (PW171) for verification to show that verification was done during the audit time. In his evidence he deposed that “I have been working as Asst. Manager, M/s Lovelock & Lewes at Hyderabad since March 2009 till date. Prior to that I joined in M/s Lovelock & Lewes in the year 2004 as Article Trainee.” and that “I joined as Article Trainee as a part of my C.A. course. As a part of training, I was allocated to work as a junior team member in auditing of M/s SCSL undertaken by our firm for the period from September 2004 to March 2006. I was reporting to Mr. Siva Prasad, who was the Engagement Manager of M/s SCSL audit and other senior team members in the audit.” He also deposed that “As a part of my job, I was assisting senior team members in their work. As a part of my work in relation to cash and bank balances, I have traced the balances as per the Excel sheets provided to me by Mr. Gyana Prasad Pullabhatla, who was the representative of M/s SCSL with the confirmations provided to me by my manager namely Siva Prasad and other senior team members. The above Excel sheets included the listing of the fixed deposits, current account balances (bank reconciliation statements). I was also shown the original fixed deposit receipts issued banks and shown by Mr. Gyana Prasad Pullabhatla. I was not aware of the confirmation process with the banks. The confirmation process was over seen by the Engagement Manager and other senior team

members of the audit." and that "I have endorsed on Exs.P29, P30, P31, P32, P33, P51, P52, P53, P54, P74, P75, P76, P91, P92, P108, P109, P110, P111, P114, P123 as "traced to books of accounts", "traced to bank book balances". This endorsement means that I have traced the balances as per the confirmation letters provided to me by my Managers and other senior team members with the Excel sheets and original fixed deposit receipts referred above."

1293. Mr. P. Shiva Prasad in his evidence deposed that generally base audit work will be done by the team members and it will be reviewed by the Senior members. It shows that Mr. P. Shiva Prasad (PW191), Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) were reviewing the work of their subordinate team members.

1294. The general procedure or procuring the confirmation letters from the banks as mentioned by the witnesses may necessitate sending of letters requesting for the confirmation from the bank by M/s. Price Waterhouse along with a letter from the company authorizing such confirmation to be provided to the auditors. Here it is pertinent to note down that it is the case of the prosecution that the company representatives provided the confirmations directly to the auditors and that the auditors have not followed the auditing standards. Therefore, in the light of allegations of the prosecution, the contention of the accused that the investigation officers should have found such letters in the office of M/s. SCSL or M/s. Price Waterhouse for all the periods under consideration is not correct. It is the case of the prosecution that exhibits P2 to P143 are not genuine and those documents were used during audit. Therefore, the contention of the accused based on the evidence of Mr. A. Sabasen (PW2) on exhibits P162 and P163 letters dated 29-09-2008 and 28-09-2008 respectively about giving of balance confirmation of accounts as on 30-09-2008 which were confirmed as received the originals of the said letters is not tenable as it is the case of the prosecution that exhibits P2 to P143 are not genuine documents.

1295. The accused A7 in his arguments also made attempt to connect sheet number 2378 in exhibit P2598 report of GEQD wherein an e-mail was extracted from the desk top computer of Mr. P. Gyana Prasad (PW194) to PWC auditors about sending of confirmation letters for the banks along with a list of banks and the statement of Mr. Srikanth Pola (PW171) regarding use of e-mail ID pwc_auditors@satyam.com stating that the letters sent to banks addressed by M/s. SCSL and M/s. Price Waterhouse were not produced in the court as they would show the address its branch to be different from one shown on letters of confirmation under exhibits P2 to P143.

1296. Mr. P. Gyana Prasad (PW194) statement is a general statement with regard to use of his mail box on some occasions for sending e-mails to PWC office. He did not say that the e-mail in sheet 2378 of exhibit P2598 is one such e-mail and therefore, the contention of the accused cannot be accepted.

1297. Under the light of the above facts and circumstances, the contention of the accused that the prosecution has not brought any evidence about provisioning of the letters covered by exhibits P2 to P143 to the statutory auditors is not correct. The above facts and circumstances shows that they were provided to the auditors by the representatives of M/s. SCSL through the accused A8, A9 and Mr. P. Gyana Prasad (PW194).

Confirmations of balances from Bank of Baroda, New York branch :

1298. The case of the prosecution is that exhibits P2 to P9 account balance confirmations which were seized under exhibit P1 proceedings on 10-02-2009 at the premises of M/s. Price Waterhouse are not genuine balance confirmation letters issued by Bank of Baroda, New York branch and they were fabricated documents.

1299. The prosecution in support of their contention examined Mr. U.C. Mohapatra (PW52), Chief Manager, Bank of Baroda, New York branch. In his evidence he deposed that exhibits P2 to P9 are the balance confirmation letters in the correct format containing signatures of authorized persons of the bank, but the outstanding balance as mentioned in respect of A/c No.120559 is incorrect in all the exhibits P2 to P9. He also deposed that exhibit P1241 is the balance confirmation letters issued by Bank of Baroda, New York Branch from 03-07-2001 to 30-09-2008 and that exhibit P1241 balance confirmation letters were issued in conformity with Exs.P1239 and P1240 statement of accounts.

1300. He also deposed that exhibits P1042, P1043, P1044, P1045 are letters sent by M/s SCSL to Bank of Baroda, New York Branch and that these letters were not received by their branch and that the amount mentioned in the said letters is not available in the account maintained with their bank.

1301. The above evidence of Mr. U.C. Mohapatra (PW52) shows that exhibits P2 to P9 were not issued by their branch and that exhibit P1241 bank balance confirmation letters were issued by their branch and the same are in conformity with exhibit P1239 and P1240 statement of accounts issued by their bank. It is pertinent to note down that exhibit P1241 contained a bunch of balance confirmation letters issued by Bank of Baroda, New York branch. These are not account statements provided by the bank retrieving the data from the data maintained in the servers of the bank to need a certificate under section 2A of Bankers Books Evidence Act, 1891. Therefore, the objection of the accused is that exhibit P1241 requires a certificate under section 2A of Bankers Books Evidence Act, 1891 is not tenable in law.

1302. The accused relaying on the evidence of Mr. J.S. Shiva Kumar (DW3) hand writing expert from Truth labs, Hyderabad examined by the accused A5 contended that as per his opinion under exhibit D47 that the numerals in documents with similar confirmation letters from Bank of Baroda, New York branch having different figures have been written by the same

persons and therefore, the contention of the prosecution that exhibit P2 to P9 are fabricated documents is not correct. The evidence of Mr. J. S. Shiva Kumar (DW3) examined by the accused A5 shows that on 13-06-2012 i.e while trial in the case is under process, the accused A5 sent a requisition to Truth Labs, Hyderabad for comparison and opinion about hand writing on the numerals found in exhibits P2, P3, P5, P6, P1248, P1255, P1249 and P1250 balance confirmation letters. As per his evidence all the documents received by him are certified photocopies and he opined that the person who wrote the numerals in exhibit P2, P3, P5 and P6 also wrote the numerals in exhibits P1248, P1255, P1249 and P1250 on comparison of the signatures in exhibits P1236, P1237, P1241, P1245 and P1246 which were considered as standard documents and he issued exhibit D47 report and opinion dated 23-06-2012.

1303. In the cross-examination he deposed that Truth labs is not recognized either by the Government of Andhra Pradesh or Central Government and as per his evidence, generally for examination of one questioned signature, ten standard signatures in average will be compared because of presence of natural variations in writing characters and in the case on hand only two to four standards were available and he admitted that standards are photocopies of same documents and he do not know by what mechanical process these documents were reproduced and he do not know what document original, photocopy or fax copy was used for the reproduction of these copies and there may be variations in the size of documents in the process of photocopy, fax and scanned process used for reproduction and he did not examine the original documents and therefore, he did not verify about variations caused during the process of reproduction by using the process of fax, scan or photocopy and numeral 5 is not available in the standards and he compared the other numerals and his reasons did not mention characteristic features of each and every numeral and he has not mentioned about the size of the numerals in the report and he also did not mention the nature of magnification in the report.

1304. Under the light of facts and circumstances elicited from his evidence, his evidence will not help the case of the accused to say that the numerals in the documents with similar confirmation letters from Bank of Baroda, New York branch having different figures were written by the same persons. The evidence of Mr. U.C. Mohapatra (PW52) shows that the outstanding balance as mentioned in respect of account No. 120559 is incorrect in exhibits P2 to P9.

1305. Mr. U.C. Mohapatra (PW52) deposed that “Ex.P1270 is the statement of account of A/c No.120559 for the month of August,2007” and that. “I have certified in each sheet that it is a computer print out.” and that “CBI has shown copies of statement of account purported to be maintained by M/s SCSL for the month of August, 2007. They asked me to compare the debit and credit entries of 9th August, 2007 with our accounts. I have compared the debit and credit entries and found discrepancies relating to debit and credit entries pertaining to 09-08-2007.” and that “Ex.P1271 is the purported statement of account maintained by M/s SCSL shown to

me by CBI." and that "Out of all the debit and credit entries, only one debit entry and three credit entries are matched. If any credit is made to the account it is mainly through SWIFT (Society for World Wide International Fund Transfer) and debit transaction also will be made by SWIFT to other bank. In USA transactions are made through FEDWIRE SYSTEM (Federal Reserve Bank which is like RBI in India). Some credits pertaining to M/s SCSL A/c No.120559 were received through FEDWIRE SYSTEM." and that "Ex.P1272 is SWIFT copy, Dt.09-08-2007 for $3500000 pertaining to A/c No.120559 of M/s SCSL, it is a debit entry. The amount was transferred to M/s SCSL account with BNP Paribas Bank." and that exhibit P1273 is FEDWIRE copy issued by Nestle Business Services in favour of M/s SCSL A/c No.120559, Dt.09-08-2007 for $1424.50 and that exhibit P1274 is FEDWIRE copy issued by Elsevier B.V. in favour of M/s SCSL A/c No.120559, Dt.09-08-2007 for $56072 and that exhibit P1275 is FEDWIRE copy issued by Nav Tecs MAW Depository account in favour of M/s SCSL A/c No.120559,Dt.09-08-2007 for $112738 and that the above said transactions under Exs.P1273 to P1275 are only matching with the purported statement Ex.P1271.

1306. Therefore, his evidence shows that exhibits P1272 to P1275 were not received by Bank of Baroda, New York branch. So also his evidence shows that exhibits P1261 to P1267 letters addressed to Bank of Baroda, New York branch in the name of M/s. SCSL as signed by the accused A2 were also not received by the bank.

1307. The balance confirmation appearing in exhibits P2 to P9 pertains to accounts bearing No. 120559 and 120013 of Bank of Baroda, New York branch. The balances in exhibits P1241, P1268 and exhibits P2 to P9 are not tallied with the account No. 120559. The evidence of Mr. U.C. Mohapatra (PW52) shows that they preserve all the letters received in the bank for 7 years, as such letters received in the bank from 2001 are available in the bank and that they will physically preserve the letters maintaining by giving index numbers and describing the nature of documents. Therefore, the contention of the accused that exhibit P1241 was fabricated subsequently for the purpose of the case is not tenable.

1308. The accused contended that Mr. T.V. Joy (PW222) in his evidence deposed that during the examination of Mr. U.C. Mohapatra (PW52) he collected exhibits P1238 to P1275, P1042 to P1045, P1268 and P1269 and therefore, it should be treated that the balances in exhibit P1269 and exhibit P2 to P9 with respect to the account No. 120559 are the same stating that as if exhibit P1269 was collected from the bank. It is to be remembered that as per the evidence of Mr. T.V. Joy(PW222) the investigating officer, exhibit P1269 was provided to Mr. U.C. Mohapatra (PW52) to find out differences in the entries and balances with exhibit P1268 statement and later collected both of them from the witness.

1309. Mr. U.C. Mohapatra (PW52) did not depose that exhibit P1269 was issued by Bank of Baroda, New York branch and therefore, the contention of the accused that the prosecution did

not confront the bank statements relating to account No. 120559 in the evidence of Mr. P. Gyana Prasad (PW194) as he would confirm that either exhibit P1268 or exhibit P1269 was not used by him is not correct. As per the evidence of Mr. U.C. Mohapatra (PW52) "Ex.P1268 is the statement of account issued by our bank from time to time." On exhibit P1269 he deposed that "CBI has shown some copies of statement of accounts purported to be issued by Bank of Baroda, New York Branch pertaining to A/c No.120559 of M/s SCSL. Some of the debit and credit entries in the said statement of accounts and outstanding balance are not matched. Ex.P1269 is the said purported statement of accounts issued by Bank of Baroda, New York Branch shown to me by CBI, containing (762) sheets. I was asked to compare both the statements of accounts with the help of our Regional Office at Hyderabad. I compared the statements and prepared a separate statement showing discrepancies." and that "The amount of difference relating to debit entries is $282,805455. The said debit entries are not found in our statements. The difference in credit amount is $419,518406. It is not found in our account."

1310. It is also pertinent to note down that on verification of the receipts relating to fake invoices he deposed that "I received an e-mail from our Central Office, Mumbai containing 6,631 invoices details like debt amount and invoice number and I was asked to match those details with the details as per our records, but our system did not show any match in respect of the invoices sent to me. Subsequently again I received another e-mail with 64 invoice details, they also did not match."

1311. In view of his evidence it is clear that exhibit P1269 was not issued from the records of Bank of Baroda, New York branch and from the record it is clear that the entries in exhibit P2 to P9 balance confirmations tallied with the entries in exhibit P1269 statement relating to account No. 120559 of M/s. SCSL maintained with Bank of Baroda, New York branch. It shows that exhibit P2 to P9 are not genuine documents and they are fabricated documents.

1312. The endorsements on exhibits P1257 to P1259 bears the endorsement of Chief Manager, Bank of Baroda, New York branch confirming that they have issued these confirmation letters indicates that they were sent to Bank of Baroda, New York branch for verification through their branch at Khairthabad, Hyderabad during investigation. Therefore, the balances in the said confirmations are matching with the balances in the records of the bank. It is the case of the prosecution that there are two sets of confirmations available under exhibit P2 to P9 and exhibits P1245 to P1247 and P1257 to P1260.

1313. Therefore, the contention of the accused that the possibility of finding them at the premises of M/s. Price Waterhouse can be ruled out cannot be correct. From the evidence it is also apparent that the possibility of finding exhibits P1245 to P1247 and P1257 to P1260 at the premises of M/s. SCSL goes to show that these were not provided to the auditors during the

audit and exhibit P2 to P9 were provided to the auditors suppressing the records received from the bank.

1314. The prosecution during evidence of Mr. V.V.K. Raju (PW134) got marked exhibit P2692 proceedings dated 23-10-2009 about the retrieval of e-mails from the laptop of Ms. Radha Raju. Mr. V.V.K. Raju (PW134) in his evidence deposed that exhibit P2692 is the proceedings dated 23-10-2009 about the data retrieved from the laptop of Ms. Radha Raju at Myfair location of M/s. SCSL and exhibits P1230 to P1237 and exhibits P1243 and P1244 were extracted during the said proceedings.

1315. As per the evidence of Mr. U.C. Mohapatra (PW52) exhibits P1243, P1244 are the balance confirmation letters, Dt.17-06-2006 issued by Bank of Baroda, New York Branch. As already discussed above exhibit P1243 to P1246 are balance confirmation letters and they do not require any certificate under section 2A of Bankers Books Evidence Act, 1891 as in the case of Statement of Accounts issued by a bank. Exhibit P1230 to P1237 and P1243 and P1244 contained signatures of Mr. V.V.K. Raju (PW134) indicating that they were retrieved from the laptop of Ms. Radha Raju on 23-10-2009. It is pertinent to note down that Ms. Radha Raju also attested exhibit P2692 proceedings apart from the 12 documents retrieved during the proceedings from her laptop indicating that she was present at the time of the proceedings. Reading of the proceedings clearly shows that she was present at the time of exhibit P2692 proceedings.

1316. The proceedings also indicates about the presence of the investigating officers Mr. S.A. Vadud (PW215) and Mr. T.V. Joy (PW222) apart from independent witnesses and Mr. Pradeep Chunduru, Manager in N&S department of M/s. SCSL. The proceedings indicate that Ms. Radha Raju accessed her mail box from her laptop using the password known to her and took out the printouts of the e-mails through the network printer configured on the laptop. Presence of a person from N&S department at the time of proceedings indicates his assistance to configure the laptop to the printer used in the network of M/s. SCSL.

1317. Therefore, the contention of the accused that the evidence on record does not show existence of e-mails in the laptop prior to the date of proceedings and that configuration of printer to the laptop is doubtful are all not tenable. As per the evidence of Mr. U.C. Mohapatra (PW52) they used to receive blank confirmation letters from Ms. Radha Raju with a request to fill the outstanding balances and fax it back to her. Therefore, his evidence corroborates the availability of confirmation letters in her laptop though, exhibit P1235 was not shown to him. Hence the contention of the accused that the proceedings under exhibit P2692 are fabricated is not correct.

1318. It is apparent from the evidence of Mr. U.C. Mohapatra (PW52) that balance confirmation letters were issued at the request of Ms. Radha Raju treating her as an authorized

signatory for M/s. SCSL though, as per exhibit P1238 she was one of the authorized signatory with effect from 05-11-2008 and it appears as matter of practice, the bank issued balance confirmation letters at the request of Ms. Radha Raju though, a confirmation cannot be given at the request of the person who is not an authorized signatory of M/s. SCSL.

1319. Hence the contention of the accused that all the confirmation letters produced by the prosecution in the case which show the request having been made by Ms. Radha Raju could not have been issued by the bank is not tenable. The evidence of Mr. Vasu Pendyala (PW50) and Mr. B. Edukondal Rao (PW51) shows that at the instance of the accused A8 and A9, they used to enquire Ms. Radha Raju about balance confirmations relating to Bank of Baroda, New York branch and she used to forward the same to Mr. Vasu Pendyala (PW50) and Mr. B. Edukondal Rao (PW51) and the accused A8 and A9. Therefore, in view of the peculiar circumstances involved relating to bank confirmations of Bank of Baroda, New York branch, the contention of the accused why a non-signatory in America would be required to ask for confirmation of balance from the bank, if the confirmation will be received by fax from the bank is not correct.

1320. It is apparent that the accused for the reasons best known to them adopted this procedure against the normal procedure in spite of the said procedure not satisfying the legal requirements. Infact adopting the above said procedure against normal procedure supports the case of the prosecution about the role of the accused in obtaining of confirmations relating to Bank of Baroda, New York branch.

1321. Exhibit P2962 proceedings shows that bank statements and confirmation e-mails were sent by Ms. Radha Raju, Bank Reconciliation statement team (BRS) and AR team of M/s. SCSL and among the recipients of the e-mails under exhibits P1230 to P1237, P1243 and P1244 e-mails, the prosecution as stated above, examined Mr. Vasu Pendyala (PW50) and Mr. B. Edukondal Rao (PW51).

1322. Mr. Vasu Pendyala in his evidence deposed that “I worked as Senior Manager in M/s SCSL from 2005 to 2008. Initially I used to handled Pay rolls of the company. Later I handled consolidation of accounts of the company. Subsequently from the year 2001 to 2006 I handled accounts payable of US Branch of the company such as vendors and employees.” and that “The head of Centralised Accounts Receivable was Mr. Srisailam, Chetkuru (A9). Venkatapathy Danthuluri (A8) and Chandra Shekar Boddupalli handled treasury i.e. Bank operations. One Ms. Radha Raju was my co-employee who was working in USA as Branch incharge. She used to sent e mails relating to vendor bills, employee claims and audit queries. M/s SCSL has two current accounts with Bank of Baroda, New York Branch. Ms. Radha Raju used to send balance confirmations provided by the Bank of Baroda bank, USA via e mail at times.”

1323. He further deposed that exhibit P1230 is copy of bank statement, sent by e-mail Dt. 07-10-2005 by Ms. Radha Raju, exhibit P1231 is copy of bank statement, sent by e-mail Dt.

10-07-2006 by Ms. Radha Raju, exhibit P1232 is copy of bank statement, sent by e-mail Dt. 12-07-2005 by Ms. Radha Raju, exhibit P1233 is copy of bank statement, sent by e-mail Dt. 11-04-2005 by Ms. Radha Raju, exhibit P1234 is copy of bank statement, sent by e-mail Dt. 06-04-2006 by Ms. Radha Raju and that the enclosure to the e-mail is balance confirmation scanned copy of Bank of Baroda, New York Branch, Dt.06-04-2006 and that exhibit P1235 is copy of bank statement, sent by e-mail Dt.10-01-2005 by Ms. Radha Raju and that the enclosure to the e-mail is balance confirmation scanned copy of Bank of Baroda, New York Branch, Dt.10-01-2005.

1324. He further deposed that "G. Rama Krishna (A7) and Venkatapathy Raju (A8) used to ask me to check with Ms. Radha Raju whether she has sent bank statements/confirmations or not. She used to mark copies to me and also to AR team. If any copy is not marked to AR team, I used to forward the same to AR team. In the said process I handed over the above mentioned mails to AR team."

1325. The contention of the accused that exhibits P1234, P1235 and P1237 contained photocopies of balance confirmation letters and they are inadmissible is not tenable as they are the printouts of the documents retrieved from the laptop of Ms. Radha Raju under exhibit P2692 proceedings on 23-10-2009 as deposed by Mr. V.V.K. Raju (PW134) and they also contained the signatures of independent witnesses, investigating officers, Mr. V.V.K. Raju (PW134), Mr. Chunduru Pradeep Kumar, employee from N&S department of M/s. SCSL apart from Mr. Radha Raju.

1326. The evidence of Mr. Vasu Pendyala (PW50) shows that he ignored the balance confirmations in respect of the two accounts maintained with Bank of Baroda, New York branch, sent to him as the audit was taking care of by the accused A9 in respect of the said two accounts. As per the evidence of Mr. R.V. V. Rama Rao (PW114), Ms. Radha Raju was a finance employee operating in their America branch and she was reporting to him for sometime. His evidence is about normal and general procedure in the company regarding receiving communications or confirmations from the banks. As already discussed above, in view of the evidence of Mr. Vasu Pendyala stated above it is clear that the said normal procedure was not followed with respect to receipt of bank confirmations from Bank of Baroda, New York branch for the reasons best known to the accused.

1327. Exhibit P2692 proceedings shows that Ms. Radha Raju stated that she used to obtain bank balances at every quarter and from all the banks located in America and forwarding them to BRS and AR teams in M/s. SCSL at Hyderabad and she used to store those e-mails through which she was forwarding the bank balance confirmation letters. Therefore, it is very clear that she used to sent e-mails along with bank balance confirmations and they were stored in her mail box. Further exhibit P2692 proceedings show that 12 e-mails were retrieved and printed

and among them 4 e-mails with bank statements were retrieved which are under exhibits P1230 to P1237, P1243 and P1244. All the documents reflects signature of Ms. Radha Raju apart from the signatures of the persons stated above. The proceedings show that Ms. Radha Raju was very much present at that time.

1328. Perusal of exhibits P1230 to P1233 shows that exhibits P1232 and P1233 were addressed to the accused A9 and Mr. Vasu Pendyala (PW50). Mr. B. Edukondal Rao (PW51) in his evidence deposed that "I have been working in Accounts Department of the company since the year 2001. I used to look after outside India payments including USA, Asia Pacific and Europe. I have a team of three members. I used to co-ordinate with my team members and preparing bank re-conciliation statements based on bank statements by down loading bank statements from Internet banking." and that "Our company has two current accounts with Bank of Baroda, New York Branch. One of them pertains to our company US Branch account. I used to look after the said account. The account number is 120013. Another account bearing No.120559 pertains to Head Office account maintained in US. Srisailam Chetkuru (A9) used to look after the said account and preparation of re-conciliation statements."

1329. He further deposed that "Venkatapathy Raju (A8) used to hand over the bank statements to me. He was my reporting Manager" and that "Ex.P1236 is the copy of e-mail, Dt. 08-01-2008 sent by Ms. Radha Raju which contains the bank balance confirmation as on 31-12-2007 addressed to Mr. Srisailam Chetkuru and myself. The balance confirmation, Dt. 31-12-2007 with respect to the two accounts maintained by Bank of Baroda, USA was sent to me. I ignored them since the audit is taken care by Mr. Chetkuru Srisailam in respect of the two accounts. The account No.120559 is not under my supervision. Venkatapathy Raju instructed me not to look into the said account as the same is taken care of by Mr. Chetkuru Srisailam (A9)." and that "Venkatapathy Raju (A8) was reporting to Mr. G. Rama Krishna (A7) in respect of the above two accounts."

1330. Further as per the evidence of Mr. B. Edukondal Rao (PW51), exhibit P1237 shows that print was taken from the in-box of the e-mail account of Ms. Radha Raju and that exhibit P1236 is the printout from the sent-mail folder of Ms. Radha Raju to him and the accused A9. The evidence of the said witness shows that he received e-mail from Ms. Radha Raju on the bank confirmations received from Bank of Baroda, New York branch. Therefore, the evidence of Mr. Vasu Pendyala (PW50) and Mr. B. Edukondal Rao (PW51) supports the case of the prosecution about the retrieval of e-mails from Ms. Radha Raju mailbox and that they were received by some of the accused as stated above.

1331. The evidence of Mr. R.V. V. Rama Rao (PW114) corroborates the said fact i.e he also received e-mails sent by Ms. Radha Raju containing attachment of bank confirmation given by Bank of Baroda, New York branch. The evidence of Mr. R.V. V. Rama Rao (PW114) in the

cross-examination about configuration of fax machine is a general statement and nothing was elicited that such procedure was followed in the case of exhibits P1234, P1235 and P1237 e-mails. Therefore, the contention of the accused that the exhibits P1230 to P1237, P1243 and P1244 are fabricated documents is not correct and tenable.

1332. The above e-mails retrieved under exhibit P2692 proceedings shows that they were addressed to the accused A8 and the accused A9. The proceedings further show that Ms. Radha Raju used to obtain bank balances and forwarding them to BRS and AR teams in M/s. SCSL at Hyderabad. As already discussed above the evidence of Mr. Vasu Pendyala (PW50) and Mr. B. Edukondal Rao (PW51) supports the case of the prosecution on this aspect showing the receiving of e-mails with confirmation letters by AR team. Under those circumstances, the contention of the accused that investigating agency could have verified the mail boxes of the above witnesses and the accused A8 and A9 is not tenable. It is to be remembered that the case of the prosecution is that the accused A7 got destroyed the incriminating evidence available by instructing the accused A8 and A9.

1333. As per the evidence of Mr. Vasu Pendyala (PW50) to his knowledge reconciliation statement work was done by the AR team, comprising the accused A9 and he also deposed that the accused A8 handled bank operations and he was reporting to Mr. B. Chandrasekhar, Head of treasury department and he further deposed that if any copy is not marked to AR team, he used to forward the same to AR team and as per his evidence the accused A7 and A8 were asking him to check with Ms. Radha Raju whether she had sent the bank statements or not and they used to ask him to follow up the status of the request for the statements and some times they used to inform him the details of their request and used to sit in the company till late hours and on those occasions, the accused A7 and A8 were asking him to contact Ms. Radha Raju regarding bank statements.

1334. The contention of the accused is that the need for someone to ask another person to check with third person whether something was sent or not seems to be unreasonable where e-mail is the official communication channel. It is the contention of the prosecution that the accused to avoid evidence has adopted this method.

1335. As already discussed above as per the evidence of Mr. B. Edukondal Rao (PW51), M/s. SCSL has two current accounts with Bank of Baroda, New York branch and one of them is relating to US branch account and he was looking after the said account number 120013 and the accused A8 used to hand over the bank statements to him and he ignored them since audit was taken care by the accused A9.

1336. Further as per his evidence accounts No. 120559 was not under his supervision and the accused A8 instructed him not to look into the said account as same has been taking care of by the accused A9 and he also deposed that accused A8 was reporting to the accused A7 in respect

of the above two accounts. Therefore, from the evidence of Mr. Vasu Pendyala (PW50) and Mr. B. Edukondal Rao, it is clear that the accused A7 to A9 were handling with the accounts relating to Bank of Baroda, New York branch. It is the case of the prosecution that the receipts relating to the fake invoices were shown through account No. 120559 of Bank of Baroda, New York branch.

1337. Under the light of above facts and circumstances, which shows the role of the accused A7 to A9 about handling of bank balance confirmations relating to the accounts in Bank of Baroda, New York branch, the contention of the accused that the exhibits P2692 proceedings and the documents retrieved there under should be discarded is not tenable.

1338. The evidence of Mr. U.C. Mohapatra (PW52), shows that the verification of the data available in the computer systems in the bank was conducted under his supervision and perusal of exhibits P1248 to P1256 shows the fax number of Bank of Baroda, Khairthabad branch indicating that they were sent to their US branch for verification and the said documents contained the endorsement of Mr. U.C. Mohapatra (PW52) regarding verification at US branch.

1339. Therefore, merely because they do not contain fax number of USA it cannot be said that they were not faxed from USA. Mr. U.C. Mohapatra (PW52) in his evidence categorically deposed that exhibits P1245 to P1267 were sent to him by their branch at Khairthabad for confirmation and he verified the same and made endorsements and he sent endorsement by fax. As already discussed above the confirmation letters contain endorsements made by him after verification. Therefore, the contention of the accused that the said endorsements could not have been made in USA, based on the date format is not tenable.

1340. Exhibits P1248 to P1256 are copies of exhibits P2 to P9. The evidence of Mr. U.C. Mohapatra (PW52) as discussed above shows that they verified the same with their records at USA and found that balance in respect of account No. 120559 of Bank of Baroda, New York branch differs from the balances shown in original certificate issued by the bank.

1341. In view of the above facts and circumstances, I hold that the prosecution proved that the confirmation of balances of Bank of Baroda, New York branch under exhibits P2 to P9 were not issued by Bank of Baroda, New York branch.

Confirmations of balances from BNP Paribas, Mumbai:

1342. The case of the prosecution is that exhibits P10 to P21 and P106 to P112 balance confirmations purported to be issued by BMP Paribas bank, addressed to M/s. Price Waterhouse seized under exhibit P1 proceedings on 10-02-2009 as stated above are not issued by BNP Paribas.

1343. The evidence of Mr. A. Sabasen (PW2) Branch Manager, BNP Paribas bank, Hyderabad, shows that exhibit P10 to P21 were not issued their bank as the bank did not held the balance shown in the documents and further the letter head contained the Mumbai address and the said letter heads contained their former CEO e-mail address who left the office in the year 2002 itself and they compared the balances with their computer system for the respective years and they did not match with the figures mentioned in the documents and their bank has a policy of signing the documents with two signatures and these documents do not contain two signatures and they do not belong to any of their officials and as per his evidence, photocopies under exhibit P148 relating to exhibits P10 to P21 were furnished to them for verification and originals were also shows to them and they certified that they are not genuine documents and he also deposed that exhibits P106 to P112 are the balance confirmation letters purported to be issued by their bank but they are not genuine documents for the same reasons stated with regard to exhibits P10 to P21.

1344. The accused disputed the evidence of Mr. A. Sabasen (PW2) on the ground that he is not a competent witness stating that he was never employed in Mumbai branch of BNP Paribas bank and as per exhibits P10 to P21 they were issued by Mumbai branch of BNP Paribas bank. The said contention is not tenable as already discussed above, in view of the judgment of Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others reported in 1999 (5) ALT 619** held that any authorized officer can speak about the execution of documents and further observed that the bank consists of several officers who will be holding the charge from time to time in the branches and merely because the documents were not signed in his presence and he was not the officer at that time, it does not mean that the documents have not been proved and the trial court has totally misdirected the enquiry and failed to understand that it is not necessary that the same field officer who advanced loans, should depose before the court and any authorized officer can depose about the execution of documents.

1345. Mr. A. Sabasen (PW2) in his evidence clearly stated the reasons for his opinion on exhibits P10 to P21 and exhibits P106 to P112 among them he categorically stated that the CEO whose e-mail address found on the said documents left the bank in the year 2002. These documents pertain to the years 2003 to 2008 and more over he categorically stated that the bank did not held the balances shown in the documents and as per his evidence, originals of the said documents were also shown to them apart from furnishing photocopies for verification. Exhibit P148 is the photocopy of exhibits P10 to P21 confirmation letters. It contained endorsement of the two officials of BNP Paribas bank stating that these letters were not issued by the bank.

1346. The contention of the accused is that as per the evidence of Mr. A. Sabasen (PW2) bank would maintain copy of the record whatever the balance confirmation letter given to the bank and it was not produced in the court as it will disclose that letter similar to exhibit P10 to P21 were furnished to the bank and therefore, adverse inference has to be drawn against the prosecution. Nothing was elicited from the witness to show that similar documents were mentioned in the record maintained with the bank. It is to be remembered that exhibits P10 to P21 were not issued by the bank as per the evidence of the witness. Under those circumstances, the contention of the accused is far fetched to say that the record of the bank contain information as argued by the accused.

1347. In view of the categorical evidence of Mr. A. Sabasen (PW2) on exhibits P10 to P21 and P106 to P112 that they were not issued by their bank, the contention of the accused that prosecution not proved that they were not issued by BNP Paribas bank, Mumbai is not tenable.

Confirmations of balances from HDFC bank, Mumbai:

1348. It is the case of the prosecution that exhibits P68 to P90 balance confirmation letters said to be issued by HDFC bank, Mumbai in favour of M/s. Price Waterhouse during the years 2003 to 2008 were not issued by the said bank. The prosecution to prove its case has examined Mr. Ch. Seshadri Gopinath (PW3), Branch Manager, HDFC bank, Hyderabad.

1349. The contention of the accused is that the said witness is from Hyderabad branch of HDFC bank and as such he is not competent to depose about the documents relating to Mumbai branch. As already stated above in view of the judgment of Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others reported in 1999 (5) ALT 619** this contention is not tenable. Further the said witness in his evidence categorically deposed that exhibits P68 to P90 were not issued by their bank and he assigned reasons as to why they were not issued by their bank and he categorically stated that all these letters show the address of the Centralized Processing unit at Sakhinaka, Mumbai, which is only a Centralized processing unit and do not deal with the customers and not authorized to issue such certificates and he also deposed that they verified whether during that particular period the availability of such an amount under fixed deposit made by M/s. SCSL with HDFC bank.

1350. Under the light of the evidence of Mr. Ch. Seshadri Gopinath (PW3), it is apparent that exhibits P68 to P90 were not issued by HDFC bank, Mumbai branch.

Confirmations from Citi bank, Mumabi:

1351. It is the case of the prosecution that exhibits P22 to P45 copies of confirmation of fixed deposits were not issued by Citi bank, Mumbai. The prosecution in support of its case has examined Mr. Vineet Puri (PW5), Assistant Vice President, Citi bank, Hyderabad, Mr. Sharat

Suvarna (PW18), Senior Executive, Citi bank, Mumbai and Mr. P.V. Ramana Reddy (PW25) Manager, Citi Bank, Hyderabad.

1352. As per the evidence of Mr. Vineet Puri (PW5), exhibits P22 to P45 copies of confirmation of fixed deposit letters were not issued by Citi bank, Mumbai and as per his evidence the said documents were received by their office at Hyderabad from CBI and they were sent to their Head office at Mumbai for verification and Mr. Sharat Suvarna has done the verification. As per the evidence of Mr. Sharat Suvarna (PW18), exhibits P291 to P317 which are the copies of exhibits P22 to P45 were sent by Hyderabad office through e-mail for verification. As per the evidence of Mr. P.V. Ramana Reddy (PW25), exhibits P22 to P45 were shown to him by CBI to verify whether the bank issued those letters and their team verified and informed CBI that they were not issued by the bank as per the records.

1353. As per the evidence of Mr. Sharat Suvarna (PW18) he verified in the computer systems and found that these were not issued by the bank. Therefore, the evidence of the above witnesses shows that exhibits P22 to P45 were not issued by Citi bank, Mumbai. Mr. Sharat Suvarna in his evidence assigned reasons as to why they were not issued by their bank.

1354. From his evidence it is clear that exhibits P291 to P317 were sent to Mumbai office from Hyderabad office through e-mail for verification. Therefore, the contention of the accused that exhibits P291 to P317 should have the seal of the Citi bank, Mumbai is not correct. The contention of the accused based on exhibits P122 and P124 to P128 is only a far fetched argument without any basis as witness categorically deposed that these are the letters annexed to the format of auditor balance confirmation request and therefore, comparison made by the accused is not tenable.

1355. Under the light of the said circumstances, the contention of the accused that the prosecution failed to prove that the exhibits P22 to P45 were not issued by the Citi bank Mumbai is not tenable.

Confirmations from ICICI bank, Mumbai:

1356. It is the case of the prosecution that exhibits P91 to P105 balance confirmation letters said to be issued by ICICI bank, Mumbai in favour of M/s. SCSL during the years 2005 to 2008 were not issued by ICICI bank, Mumbai. The prosecution to prove its case has examined Mr. S.R. Vatsal (PW6) and Mr. Anand Chitnis(PW17).

1357. As per the evidence of Mr. S.R. Vatsal (PW6) exhibits P91 to P105 were sent to Corporate office Mumbai for verification and it was confirmed that they were not issued by their bank. His statement cannot be treated as an omission as contended by the accused, in view of the principles laid down by the Honourable Supreme Court in Tahasildar Singh's case as discussed in the above paras of the judgment. As already discussed above in view of the

judgment of Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others reported in 1999 (5) ALT 619,** the contention of the accused that he has no personal knowledge regarding issuance of balance confirmation letters in favour of M/s. SCSL is not tenable as the witness deposed evidence based on the records.

1358. Mr. Anand Chitnis (PW17) deposed that himself and his team verified the documents and found that they were never issued such a document and they certified the same and exhibits P105 is the original of exhibit P263 which was sent to them and exhibits P264 to P290 are the scanned copies of exhibits P91 to P104 received by their office for verification and they verified the data and found that there are no such balances available in their computer systems. He assigned reasons for his opinion to say that they were not issued by their bank. Under the said circumstances, the contention of the accused that the prosecution failed to prove that exhibits P91 to P105 were not issued by ICICI bank, Mumbai is not tenable.

Confirmation from HSBC bank, Chennai:

1359. The case of the prosecution is that exhibits P46 to P67 balance confirmation letters said to be issued by HSBC bank, during the years 2003 to 2008 were not issued by HSBC bank, Chennai.

1360. The prosecution to prove its case has examined Mr. Rakesh Patwari (PW21) Senior Vice President, HSBC bank and Mr. Surender Mazumdar (PW23) Vice President, HSBC bank.

1361. As per the evidence of Mr. Rakesh Patwari (PW21), exhibits P46 to P67 balance confirmation letters were provided by CBI to them for verification and they verified the same and found that they were not issued by HSBC bank as the balances mentioned were incorrect or non-existed and the letter heads used were also not belongs to HSBC bank and signatures found are not of any of the officials of the bank and the format is also not the standard format in which balance confirmations are issued by the bank and as per his evidence they have sent the documents to Mumbai office for verification.

1362. The contention of the accused that Mr. Rakesh Patwari (PW21) is not a competent witness is not tenable in view of judgment of the Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others reported in 1999 (5) ALT 619.**

1363. The contention of the accused that the said witness in the cross examination stated that exhibits P133, P134 and exhibits P138 to P143 are the balance confirmation requests from M/s. Price Waterhouse to HSBC bank seeking confirmation of balances of M/s. SCSL with HSBC bank and they were provided by CBI for verification whether they were filled by their bank and whether the entries were accurate and that they are not in a position to confirm whether these

documents were filled by their bank, however, they confirm the balance mentioned there in are correct and therefore, the evidence of the said witness about exhibits P46 to P67 has to be discarded as hear say evidence. This argument of the accused is totally misdirected and comparison of the said evidence to the evidence relating to exhibits P46 to P67 is irrelevant to the issue.

1364. Mr. Surender Mazumdar (PW23) in his evidence deposed that exhibits P46 to P67 were sent through their Hyderabad branch and he verified the same and found that they were not issued by the bank as the balance mentioned do not tally with the balances held by the company with the bank and the format does not appear to be the format in which the bank generally issues the balance confirmation letters and the format of the letter head was discontinued by the bank in the year 2003 and telephone number mentioned was also discontinued after the year 2003 and e-mail address was also discontinued after April 2004 and he further deposed that he verified the documents at Mumbai office and took printouts in Mumbai office and came to CBI office where he was shown exhibits P46 to P67 and exhibits P338 to P360 are the printouts of the scanned images sent by the Hyderabad office which corresponds to exhibits P46 to P67 and that he endorsed in exhibits P338 to P360 that these were not issued by their bank.

1365. During cross examination of Mr. Surender Mazumdar (PW23) he was asked about his statement given to CBI under exhibit D4 where in it was stated that “in this regard I clarify that below conclusion has been arrived in the basis of the confirmations received from our various internal departments in Chennai and Mumbai.” This statement of the witness is no way contradictory to his statement made before the court and as such his evidence cannot be treated as hear say evidence as contended by the accused.

1366. Upon perusing the evidence of Mr. Rakesh Patwari (PW21) and Mr. Surender Mazumdar (PW23), it is apparent that their evidence is based on the verification done by HSBC bank about exhibits P46 to P67 and they assigned reasons for their opinion as to why they were not issued by HSBC bank and as such the contention of the accused that a person from Chennai would have been the competent witness is not correct.

1367. Therefore, under the light of above discussion, the contention of the accused that the prosecution failed to prove that exhibits P46 to P67 are not issued by the HSBC bank, Chennai is not tenable.

1368. The accused in their arguments referred exhibit P2598 stating that there are e-mails said to have been extracted from the desk top computer of Mr. P. Gyana Prasad (PW194) which shows that e-mail confirmations being given by him to PWC_Auditors about sending of the confirmation letters for the banks along with list of banks and the said list includes all the above banks.

1369. It is pertinent to note down that it is the case of the prosecution that these balance confirmation letters were provided by the employees of M/s. SCSL as if they were directly received by M/s. SCSL and that the External Auditors has not followed the auditing standards as they colluded with the other accused in the case. In the said circumstances, merely because exhibit P2598 GEQD report contained e-mails extracted from the desk top computer of Mr. P. Gyana Prasad (PW194) regarding confirmations being given by him to the auditors about sending of the confirmation letters for the banks will not help the case of the accused and on the other hand it corroborates the case of the prosecution that these confirmation letters were fabricated by the employees of M/s. SCSL as a part of the conspiracy alleged by the prosecution to support the receipts covered by the fake invoices generated over a period.

2. Fixed Deposit Receipts :

1370. The prosecution case is that some fixed deposit receipts were available in the offices of M/s. SCSL and M/s. Price Waterhouse and they were not issued by the concerned banks but they were formed part of the cash and bank balances reflected in the financial statements of M/s. SCSL.

1371. When coming to availability of fixed deposit receipts in M/s. Price Waterhouse, the prosecution has examined Mr. B. Pradeep Rao (PW79) mediator for the seizure of documents at M/s. Price Waterhouse office located in Jubilee Hills on 12-03-2009.

1372. Mr. B. Pradeep Rao (PW79) evidence discloses that on 12-03-2009 on the instructions of his Deputy General Manager, he went to M/s. Price Waterhouse office located in Jubilee Hills at about 12:30 PM and CBI officers came to there and employees of M/s. SCSL were also present there and there CBI officials seized 5 or 6 documents and they are under exhibits P2418 to P2422 and he signed on all the sheets of the documents and proceedings were prepared under exhibit P2423 for the seizure of the said documents. His evidence discloses that an Officer of CBI by name Giri was there.

1373. It is pertinent to note down that as per the said proceedings, the accused A5 during interrogation revealed that copies of some of the fixed deposit receipts verified by his team of auditors while auditing the accounts of M/s. SCSL were available in the office of M/s. Price Waterhouse and based on that information Mr. S.S. Giri and Mr. T.V. Joy investigating officers of CBI along with accused A5 visited M/s. Price Waterhouse office at Jubilee Hills, Hyderabad and in the presence of independent witnesses Mr. B. Pradeep Rao (PW79) and another seized exhibits P2418 to P2422 and in token of the seizure proceedings, exhibits P2423 proceedings were prepared at that time.

1374. Exhibits P2423 proceedings corroborated the evidence of Mr. B. Pradeep Rao (PW79) as stated above. Out of exhibits P2418 to P2422, exhibits P2420 relates to an Excel file

containing information about fixed deposits audited for the quarter ended March 31, 2008, exhibit P2421 is another Excel file with an e-mail from Mr. P. Gyana Prasad (PW194) addressed to Mr. P. S. Sudhakar (PW193) enclosing the schedule for Q2 of 2008-2009 showing an enclosure Book2.xlsx.

1375. It is pertinent to note down that exhibit P2420 contained the signature of Mr. Ch. Ravindranath (PW192) whereas exhibit P2421 contained signature of Mr. Ch. Ravindranath (PW192) on some sheets and Mr. P.S. Sudhakar (PW193) on some sheets. Exhibit P2422 contained deposit confirmation advise of BNP Paribas bank, contained signatures of Mr. Ch. Ravindranath (PW192).

1376. As per the evidence of Mr. Srikanth Pola (PW171) "As a part of my job, I was assisting senior team members in their work. As a part of my work in relation to cash and bank balances, I have traced the balances as per the Excel sheets provided to me by Mr. Gyana Prasad Pullabhatla, who was the representative of M/s SCSL with the confirmations provided to me by my manager namely Siva Prasad and other senior team members. The above Excel sheets included the listing of the fixed deposits, current account balances (bank reconciliation statements). I was also shown the original fixed deposit receipts issued banks and shown by Mr. Gyana Prasad Pullabhatla. I was not aware of the confirmation process with the banks. The confirmation process was over seen by the Engagement Manager and other senior team members of the audit."

1377. The above evidence of Mr. Srikanth Pola (PW171) shows that the excel sheets were provided to him by Mr. P. Gyana Prasad (PW194) and they included the listing of fixed deposits also and he was also shown original fixed deposit receipts by him.

1378. Mr. Ch. Ravindranath (PW192) in his evidence deposed that "The purpose of sending bank confirmations was to ensure the existence of cash and bank balances of the company. For this purpose for all major bank accounts, the confirmation requests were sent in the standard format of Price Waterhouse. With respect to verification of fixed deposits, we have physically verified the fixed deposit receipts provided by Mr. Gyana Prasad and Mr. Venkatapathi Raju (A8), the treasury team from M/s SCSL for all quarters. With respect to bank confirmation requests sent, we have received certain confirmations in Price Waterhouse standard format and confirmations with respect to fixed deposits placed with ICICI Bank, HDFC Bank, HSBC Bank, BNP Paribas Bank and Citi Bank and for the current account of Bank of Baroda, New York branch, we have received the confirmations through the company."

1379. Mr. P.S. Sudhakar (PW193) in his evidence deposed that "The confirmations received through the company representatives were pertaining to fixed deposit balances and current account of Bank of Baroda, New York branch. The confirmations received through the company representatives were provided by Mr. Gyana Prasad Pullabhatla for fixed deposits and

Mr. Srisailam Chetkuru (A9) for Bank of Baroda, New York branch. We have been provided with the fixed deposit receipts physically by Mr. Gyana Prasad Pullabhatla."

1380. Mr. P. Gyana Prasad (PW194) in his evidence deposed that "If I received any deposit letter issued by the company to the banks or fixed deposit advise/receipt either from Sri Venkatapathi Raju (A8) or Chandrasekhar Boddupalli, I used to prepare their details in Excel sheet and placing them in the common folder. Accounting team used to raise invoice and was making update. Then I used to make payment to the concerned bank. I used to provide all the letters, advises stated above to the statutory auditors for verification."

1381. The evidence of Mr. P. Gyana Prasad (PW194) shows that he used to prepare the details of deposit letters and fixed deposit receipts received from the accused A8 and Mr. B. Chandrasekhar in Excel sheets and he was providing all this information to the Statutory auditors for verification. His evidence was corroborated by Mr. Srikanth Pola (PW171) who deposed that excel sheets were provided by Mr. P. Gyana Prasad (PW194). Mr. Ch. Ravindranath also deposed that they verified the fixed deposit receipts provided by Mr. Gyana Prasad and Mr. Venkatapathi Raju (A8). Mr. P.S. Sudhakar (PW193) deposed that the confirmations received through the company representatives were provided by Mr. Gyana Prasad Pullabhatla for fixed deposits and Mr. Srisailam Chetkuru (A9) for Bank of Baroda, New York branch.

1382. The above facts and circumstances, shows that Mr. P. Gyana Prasad was providing Excel sheets to the External Auditors regarding fixed deposits and also providing original fixed deposit receipts apart from the accused A8 and A9. The evidence of Mr. Srikanth Pola (PW171) cannot be discarded as contended by the accused since his evidence shows that he reviewed the audit after his joining and as such the documents contained his signatures though they were originally audited prior to his date of joining. Hence the contention of the accused that he is a planted witness is not tenable.

1383. In the light of above facts and circumstances, the evidence of Mr. Srikanth Pola (PW171) cannot be ignored as being unreliable, false and improved at the instance of the investigating agency as contended by the accused. His evidence shows that he traced the balance as per the Excel sheets provided by Mr. P. Gyana Prasad (PW194) and the said Excel sheets included the listing of fixed deposits and as such seizure of exhibits P2420 to P2422 from the office of M/s. Price Waterhouse can be believed without any doubt.

Fixed deposits relating to BNP Paribas, Mumbai:

1384. The case of the prosecution is that the fixed deposit advises produced in the court are the only document provided by BNP Paribas bank to its customers as proof of deposit.

1385. The prosecution in support of its case relied on the evidence of Mr. A. Sabasen (PW2), Branch Manager, BNP Paribas bank, Hyderabad. In his evidence he deposed that exhibit P147 is the specimen document of deposit confirmation advise issued by BNP Paribas bank and the Photostat copy of deposit confirmation advise provided by the CBI was not issued by them.

1386. The accused contended that no fixed deposit receipt collected by CBI was filed in the court as it would go against the case of the prosecution.

1387. As per the evidence of Mr. A. Sabasen (PW2), after receiving amount their bank would create a deposit for respective account and thereafter issue a fixed deposit advise and they do not call it as a fixed deposit receipt. He further deposed that he sent exhibit P147 to their office at Mumbai for verification and deposit confirmation advise will be issued by their corporate office Mumbai and it will be delivered to the client and specimen deposit confirmation advise does not contain any serial number.

1388. As per his evidence exhibit P161 is the list of fixed deposits furnished by CBI for verification and they verified the same and found that none of them were existed in their bank. The evidence of Mr. A. Sabasen (PW2) goes to show that exhibit P147 photo copy of deposit confirmation advise was not issued by BNP Paribas, Mumbai and the list of fixed deposits in exhibit P161 did not exist in BNP Paribas and as such it leads to a conclusion that exhibit P161 was a fabricated document. As already discussed above the contention of the accused that Mr. A. Sabasen is not a competent witness as he was not from Mumbai branch of BNP Paribas is not tenable since his evidence is based on records only and not on personal knowledge.

Fixed Deposits relating to HDFC bank, Mumbai:

1389. The prosecution case is that exhibit P191 copy of deposit confirmation advise said to be issued by HDFC bank on 11-12-2008 for Rs. 25 crores in favour of M/s. SCSL and exhibit P192 copy of deposit confirmation advise said to be issued by HDFC bank on 14-02-2007 for Rs. 25 crore in favour of M/s. SCSL were not issued by HDFC bank. To prove the same the prosecution has examined Mr. Ch. Seshadri Gopinath (PW3)Bank Manager, HDFC bank, Hyderabad.

1390. Mr. Ch. Seshadri Gopinath in his evidence deposed that exhibits P191 and P192 were not issued by their bank and he assigned reasons in support of his opinion as to why they were not issued by HDFC bank. The contention of the accused that his statement regarding exhibits P191 and 192 is an omission under section 162 of Code of Criminal Procedure is not tenable in view of the principles laid down by Honourable Supreme Court in Tahasildar Singh's case regarding which a detailed discussion was made in the above paras of the judgment.

1391. The prosecution also got marked exhibit P190 a specimen of the fixed deposit advise issued by HDFC bank which corroborates the reasons assigned by the witness about exhibits

P191 and P192. The contention of the accused about competency of the witness to depose on exhibits P191 and P192 are not tenable in view of the principles laid down by the Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others reported in 1999 (5) ALT 619** as the witness deposed evidence based on the records and not based on personal knowledge.

1392. The prosecution also examined Mr. T.V.N. Raghu Ram (PW4), State Head, HDFC bank, Hyderabad about exhibit P194 statement issued by the bank about the fixed deposits not held with the bank. As per his evidence exhibit P194 in the statement signed and issued by him stating that the fixed deposits mentioned in the said statement were not in existence in their bank. As per his evidence he has provided exhibits P194 to P197 to CBI and they were based on verification of entries and they are compilation statements prepared based on the information available with the bank. The contention of the bank that exhibit P194 does not disclose the name of the customer is not correct. It discloses the name as SATYAM.

1393. Under the light of above facts and circumstances, the contention of the accused that the prosecution failed to prove exhibits P191, P192 and P194 were not issued by the HDFC bank is not tenable.

Fixed deposits relating to ICICI bank, Mumbai:

1394. Mr. S.R. Vatsal (PW6) in his evidence deposed that the A/c. No.215567906312, A/c. No.215567906493 and A/c. 215567906502 for an amount of Rs.25 crore each for the period 7-1-2006 to 6-12-2006, 12-11-2006 to 12-11-2008 and 12-12-2006 to 12-11-2008 were not in existence in their bank relating to M/s.SCSL and that his answer was based on exhibits P216 and P217 statements relating to fixed deposits. From his evidence it is apparent that exhibits P216 and P217 statements are compilation statements prepared based on the information from the computer systems of the bank. Therefore, they do not require any certificate under section 65B of the Evidence Act, 1872 as they are not the statements retrieved directly from the data available in the servers of the bank.

1395. As per the evidence of Mr. S.R. Vatsal (PW6) he is holding the rank of Chief Manager, Band-II, ICICI Bank, Hyderabad and that exhibit P215 is the summary of account balances as of 31-3-2001 to 31-3-2008 and balances as of 30th of June, September and 31st December 2008 of M/s.SCSL held in ICICI Bank at Hyderabad of 59 current accounts, from 3rd sheet to 162nd sheet contains all the details of statement of accounts 59 accounts maintained by M/s.SCSL and that exhibit P215 was generated at his instance in the capacity of Chief Manager and the document is duly certified under section 2A of Bankers Books Evidence Act, 1891 and that exhibit P216 is the summary of statement of accounts pertaining to M/s.SCSL for fixed deposits for the period 1-4-2000 to 31-12-2008 and likewise till the year, 2008 and that exhibit

P217 is the summary of fixed deposits pertaining to M/s.SCSL for the period from 1-4-2000 to 31-12-2008 and that exhibits P216 and P217 extracts were made under his supervision and on verifying our bank accounts and that exhibits P216 and P217 give the total picture of all the fixed deposits maintained in their bank during the period 2001 to 2008.

1396. The above evidence of Mr. S.R. Vatsal (PW6) clearly shows that the fixed deposit receipts/advises covered by exhibits P1222, P1224 and P1225 available in the SOX testing documentation for the financial year ended on 31-03-2007 were not issued by ICICI bank and as such they are not genuine fixed deposit receipts.

1397. As already discussed above the contention of the accused that Mr. S.R. Vatsal is not a competent witness to depose about these documents is not tenable in view of the judgment of the Honourable Supreme Court in **United Commercial Bank Body Corporate, Visakhapatnam's** case which was already discussed in the above paras of the judgment.

1398. Under the light of the above discussion, I hold that the prosecution proved that the fixed deposit certificates appearing as issued by ICICI bank, Mumbai were not issued by ICICI bank, Mumbai.

Fixed deposits from ICICI bank, Begumpet branch:

1399. The prosecution in support of its case examined Mr. Ravi Mahanubhave (PW20) Trade Manager, ICICI bank, Hyderabad.

1400. Mr. Ravi Mahanubhave in his evidence deposed that “CBI has asked our bank to furnish information regarding fixed deposits of M/s.SCSL held in our bank as on 31-3-2005, 31-3-2006, 31-3-2007, 31-3-2008, 31-3-2009 to till date. In the said letter, they have furnished certain fixed deposit numbers seeking clarification whether the said fixed deposits were held by M/s. SCSL in our bank. I verified our accounts and furnished the statement of accounts. I found that no such fixed deposits were held by M/s. SCSL in our bank.”

1401. The above evidence shows that ICICI bank, Begumpet branch, Hyderabad was not holding the fixed deposits of M/s. SCSL which were furnished to the bank by CBI for verification.

Fixed deposit receipts from HSBC bank, Chennai:

1402. Mr. Rakesh Patwari (PW21), Senior Vice President, HSBC bank, Kolkatta in his evidence deposed that “I have provided details of fixed deposits maintained by M/s.SCSL which contain the details of the fixed deposit number, date of issue of the amount for the years 2001 to 2008. Similarly, the deposits listed in the letter Dt.06-4-2009 whose details were sought by the CBI were not issued by our bank and that exhibit P324 is the list of fixed deposit

numbers which were not issued by HSBC Bank, and that the CBI sought the details giving the fixed deposit numbers and asking us to verify the same."

1403. The evidence of Mr. Rakesh Patwari (PW21) clearly shows that exhibit P324 verification was with regard to the fixed deposits held by M/s. SCSL and as such the contention of the accused that exhibit P324 does not disclose the name of the customer is not tenable.

1404. As per the evidence of Mr. V. V. Swami (PW223), Investigating officer of CBI he examined and recorded the statement of Mr. Rakesh Patwari (PW21) on 28-04-2009 and shown exhibits P329 and P330 to him and the discrepancies between the said two documents was prepared vide exhibit P324. Therefore, the contention of the accused that exhibit P324 is a fabricated document is not correct.

1405. Under the light of above facts and circumstances, the prosecution proved that the fixed deposits covered by exhibit P324 were not issued by HSBC bank.

3. Fixed Deposit Balances:

Bank of Baroda, New York branch:

1406. Mr. U.C. Mohapatra (PW52), Assistant General Manager, Bank of Baroda, New York branch was examined by the prosecution in respect of the accounts of M/s. SCSL maintained with the said bank. He did not depose anything about the fixed deposits held by M/s. SCSL with Bank of Baroda, New York branch.

1407. The prosecution in the evidence of Mr. P. Gyana Prasad (PW194) filed exhibit P2969 document which contained information pertaining to schedule of fixed deposits held with scheduled and non-scheduled banks by M/s. SCSL for the period from 31-03-2001 to 30-09-2008 and scheduled and non-scheduled banks current account bank balances of M/s. SCSL for the period from 31-03-2001 to 30-09-2008 and schedule of interest and TDS computation on bank deposits regarding scheduled and non-scheduled banks relating to M/s. SCSL for the period from 31-03-2001 to 30-09-2008.

1408. It is pertinent to note down that this document contained certificates issued under section 65B of the Evidence Act, 1872 for the above three informations and they were issued by the accused A7 on 05-03-2009 before his arrest in the case and all the sheets covered by exhibit P2969 were attested by him. As per the information available in the certificates, the data was produced from OF of M/s. SCSL and that the conditions of section 65B of the Evidence Act, 1872 are fully satisfied in all aspects.

1409. In exhibit P2969 there is a mention of Rs.801 crore in the name of Bank of Baroda towards fixed deposits in the year 2002, Rs.7,50,00,000/- in the year 2003 and Rs.3 crore in the year 2004.

BNP Paribas, Hyderabad:

1410. The prosecution to show the quantum of fixed deposits held by M/s. SCSL in BNP Paribas bank has examined Mr. A. Sabasen (PW2) and the investigating officer Mr. T.V. Joy (PW222) and relied on exhibits P144 statement provided by BNP Paribas bank, Hyderabad containing the details of the fixed deposits held by M/s. SCSL from the year 2001 to 2009 and P3127 Summary of fixed deposits for the period from 31-03-2001 to 31-12-2008 which was filed in the evidence of the investigating officer.

1411. Mr. A. Sabasen (PW2) in his evidence deposed that "Ex.P144 is the statement provided by BNP Paribas Bank, Hyderabad branch which contains the details of the fixed deposits maintained by M/s. SCSL Hyderabad from the year, 2001 to January, 2009." and that "In Ex.P144 at pages 18, 19 and 20 the consolidated figures of the fixed deposit from March, 2001 to Dec. 2008 are furnished. For the last three quarters the respective quarters viz., June, September and December, 2008 outstanding figures were given. The list includes the fixed deposit number, the principal amount, date of deposit, maturity date of deposit, gross interest, TDS deduction and the net interest. Ex.P144 was generated from the system maintained with the bank."

1412. From the evidence of Mr. A. Sabasen (PW2) it is apparent that exhibit P144 was the compilation statement prepared based on the information available with the bank and it is not a statement directly retrieved from the computer system. Therefore, it does not require any certificate under section 65B of the Evidence Act, 1872.

1413. The evidence of the witness discloses that exhibit P144 is provided by the bank and it contained the details of the fixed deposits maintained by M/s. SCSL with the bank and the information is based on the data available with the bank. Therefore, the contention of the accused that exhibit P144 cannot be a record from the data of the bank and it should be discarded from the evidence is not correct.

1414. The prosecution in the evidence of Mr. T.V. Joy (PW222) the investigating officer filed exhibit P3127 statement of account pertains to the details of fixed deposits held by M/s. SCSL with BNP Paribas bank with a certificate issued under section 65B of the Evidence Act, 1872.

1415. As per the evidence of the investigating officer during investigation some of the documents collected were mixed up/misplaced on account of huge volume of the records and as such some documents were not filed with the police reports and subsequently they were again collected and filed in the court during trial and exhibit P3127 statement is one such document. Here it is pertinent to note down that the prosecution during trial, filed an application to receive additional document and the same was allowed after providing copies of the said additional documents to the accused in the case and the said documents were marked

in the evidence of the investigating officer Mr. T.V. Joy (PW222) under exhibits P3127 to P3131. Nothing was elicited from the investigating officer to say anything that the entries in exhibit P3127 are contrary to the entries in exhibit P144 which was marked in the evidence of Mr. A. Sabasen (PW2).

1416. In view of the above facts and circumstances, I hold that the prosecution proved the quantum of fixed deposits held by M/s. SCSL with BNP Paribas bank as per the records of the bank.

HDFC bank, Hyderabad:

1417. The prosecution to prove the quantum of fixed deposits held by M/s. SCSL with HDFC bank, Hyderabad has examined Mr. Ch. Seshadri Gopinath (PW3) and Mr. T.V.N. Raghu Ram (PW4) and filed exhibits P182 list of fixed deposits from the year 2001 to 2004 and exhibit P183 consolidated details of balance outstanding of various accounts held by M/s. SCSL with HDFC bank.

1418. Mr. Ch. Seshadri Gopinath (PW3) in his evidence deposed that "Ex.P182 is the list of fixed deposits details from 2001 to 2004 of M/s. SCSL. The last deposit made by M/s. SCSL was on 23-11-2004 for a sum of Rs. 25 lakhs for a period of fifteen days maturing on 23-12-2004." and that "Ex.P183 is the consolidated details of the balance outstanding of various accounts of M/s. SCSL." and that "No loans have been raised on the fixed deposits held by M/s. SCSL. The information provided under Ex.P182 and P183 was extracted from the system of the bank with respect to the customer ID of M/s. SCSL." and that "The data of any account will be available in the branch server for six months and the data for the entire account of the previous period will be available as an archival in our Mumbai server which can be extracted at any point of time. The above information was extracted at Hyderabad after the Mumbai branch granted access to the archival records related to M/s. SCSL."

1419. From the evidence of the above witness it is clear that exhibits P182 and P183 were prepared based on the information available with the bank and they are not the document directly retrieved from the computer systems of the bank and as such they do not require any certification under section 65B of the Evidence Act, 1872.

1420. The witness identified the documents stating that the same were retrieved by Mr. T.V.N. Raghu Ram (PW4) who is the State Head for operations for HDFC bank, Andhra Pradesh and one Mr. Manish Shah the head of Lakdikapool branch of HDFC bank on 02-03-2009. Both the documents contained the signatures of Mr. T.V.N. Raghu Ram (PW4) who did not depose anything contrary to the evidence of Mr. Ch. Seshadri Gopinath (PW3) about the said documents.

1421. As already discussed above in view of the judgment of the Honourable Supreme Court in Tahasildar Singh's case, the statement of Mr. Ch. Seshadri Gopinath on availability of data in branch servers and archiving of the data in their Mumbai servers and accessing the same from Hyderabad would not become an omission under section 162 of Code of Criminal Procedure, as contended by the accused.

1422. Mr. T.V.N. Raghu Ram (PW4) in his evidence deposed that he signed on exhibit P182. As per the evidence of Mr. T.V. Joy (PW222) investigating officer, exhibits P182 and P183 were addressed to their DIG Mr. V.V. Laxminarayana.

1423. In view of the evidence of Mr. Ch. Seshadri Gopinath (PW3), Mr. T.V.N. Raghu Ram and Mr. T.V. Joy (PW222) discussed above it is clear that exhibits P182 and P183 were prepared based on the information available with the bank. Hence they are reliable documents.

1424. Therefore, I hold that the prosecution proved the quantum of fixed deposits held by M/s. SCSL with HDFC bank through the evidence of above witnesses supported by exhibits P182 and P183 documents.

Citi bank, Hyderabad:

1425. The prosecution in order to prove the fixed deposits held by M/s. SCSL with Citi bank, has examined Mr. Vineet Puri (PW5) Assistant Vise President, Citibank, Hyderabad and relied on exhibits P205 list of fixed deposits held by M/s. SCSL with Citi bank and P214 summary of fixed deposits for each financial year for the period ending from 31-03-2000 to 31-12-2008.

1426. Mr. Vineet Puri in his evidence deposed that “M/s. SCSL placed fixed deposits from to time in our bank which list is given by me under Ex.P205 to CBI. M/s. SCSL had seven accounts out of them two are EEFC (Exchange Earners Foreign Currency) Accounts.” and that “Ex.P214 is the summary of fixed despot as of each financial year ending date 31-3-2001 to 31-12-2008.” and that “There were no fixed deposits existing as of 31-3-2001, 31-3-2002 and 31-3-2003. The Citi Bank Head Office deducts TDS on interest on fixed deposits and remits to Government of India on monthly basis. We send TDS certificate back to the customers. Exs.P205, P213 and P214 are prepared based on the official system record available in the bank under my supervision. Ex.P206 to P211 are the system extracts and Ex.P214 is an extract summary of Ex.P206 to P211. Ex.P22 to P45 which are shown to me were received by our office at Hyderabad from CBI and the same were sent to our head office at Mumbai for verification. One Mr. Sharat Suvarna done the verification.”

1427. The evidence of Mr. Vineet Puri discloses that exhibits P205 and P214 are compilation statements prepared based on the information available with the bank under his supervision. They being the compilation statements do not need any certification under section 2A of Bankers Books Evidence Act, 1891. As rightly deposed by the witness being compilation

statements they do not exist in their official records in that format as they are only summary of records. The evidence of the witness clearly shows that exhibits P205 and P214 relates to the fixed deposits held by M/s. SCSL with Citi bank and as such the contention of the accused that they do not bear the name of M/s. SCSL or Citi bank does not carry any weight. Moreover both the documents were attested by the witness indicates that the documents belongs to Citi bank and the information pertains to the fixed deposits of M/s. SCSL.

1428. In the light of evidence of Mr. Vineet Puri (PW5), I hold that the prosecution proved the quantum of fixed deposits held by M/s. SCSL with Citi bank as exhibits P205 and P214 contained information as per the records of the bank.

ICICI bank, Hyderabad:

1429. The prosecution to show the fixed deposits held by M/s. SCSL with ICICI bank has examined Mr. S.R. Vatsal (PW6) and relied on exhibits P216 Summary of statement of accounts for fixed deposits for the period from 01-04-2000 to 31-12-2008 and P217 summary of fixed deposits of M/s. SCSL for the period from 01-04-2000 to 31-12-2008. The prosecution also examined the investigating officer Mr. T.V. Joy (PW222) on exhibit P3131 summary of fixed deposits for the period from 2000 to 2006 held by M/s. SCSL with ICICI bank, Hyderabad along with the certificate issued under section 65B of the Evidence Act, 1872.

1430. Mr. S.R. Vatsal (PW6) in his evidence deposed that “Ex.P216 is the summary of statement of accounts pertaining to M/s.SCSL for fixed deposits for the period 1-4-2000 to 31-12-2008 and likewise till the year, 2008.” and that “Ex.P217 is the summary of fixed deposits pertaining to M/s.SCSL for the period from 1-4-2000 to 31-12-2008.” and that “Ex.P216 and Ex.P217 extracts were made under my supervision and on verifying our bank accounts.” and that “Ex.P216 and P217 give the total picture of all the fixed deposits maintained in our bank during the period 2001 to 2008.”

1431. The evidence of Mr. S.R. Vatsal shows that exhibits P216 and P217 are the compilation statements prepared about fixed deposits held by M/s. SCSL for the period from 01-04-2000 to 31-12-2008 based on the information available in the bank under his supervision and both the documents were attested by him to support his statement. Being the summary statements, they do not need any certification under section 2A of Bankers Books Evidence Act, 1891 as they are not the statements generated by the computer systems like regular accounts statements furnished by the banks. Hence the continuation of the accused that they are not certified as per section 2A of Bankers Books Evidence Act, 1891 is not tenable. As rightly stated by the witness, exhibits P216 and P217 would not exist in electronic records of the bank as they are only summary statements prepared based on the electronic records available with the bank. Hence the contention of the accused that those documents have to be discarded from the evidence and that prosecution not proved the contents of the said documents is not tenable.

1432. The prosecution through the evidence of investigating officer filed exhibit P3131 summary of fixed deposits for the period 2000 to 2006 held by M/s. SCSL with ICICI bank, Hyderabad which is supported by a certificate under section 65B of the Evidence Act, 1872. As already discussed above nothing was elicited by investigating officer to show any contradictions between exhibits P216 and P217 and the contents of exhibit P3131.

1433. Under the light of above facts and circumstances, I hold that the prosecution proved the quantum of fixed deposits held by M/s. SCSL with ICICI bank as mentioned in exhibits P216 and P217 prepared based on the records of the bank corroborated by exhibits P3131 contents.

HSBC bank, Hyderabad:

1434. The prosecution in order to show the fixed deposits held by M/s. SCSL with HSBC bank has examined Mr. Rakesh Patwari (PW21) and Mr. Vijay Bhattar (PW24) and relied on exhibit P385 details of the fixed deposits for the period from 2001 to 2009 pertaining to M/s. SCSL.

1435. Mr. Rakesh Patwari (PW21) in his evidence deposed that he has provided the details of fixed deposits maintained by M/s. SCSL for the period from the years 2001 to 2008.

1436. Mr. Vijay Bhattar (PW24) in his evidence deposed that exhibit P385 is the selected data compiled from the bank system about the details of fixed deposits of M/s. SCSL for the period from the year 2001 to 2009. As rightly stated by him it is a summary statement and as per his evidence it was prepared from the information available with the bank and as such it do not require any certification under section 2A of Bankers Books Evidence Act, 1891. He did not say that exhibit P385 was not provided by the bank and therefore, the contention of the accused that exhibit P385 should be discarded from the evidence is not tenable. The evidence of the witness shows that the information covered by exhibit P385 pertains to fixed deposits of M/s. SCSL held with HSBC bank.

1437. The prosecution through the evidence of Mr. T.V. Joy (PW222) filed exhibit P3129 summary of fixed deposits for the period from 2001- 2008 held by M/s. SCSL with HSBC bank, Hyderabad and exhibit P3130 summary of fixed deposit balances for the period from the year 2001-2008 and as on 30-06-2008, 30-09-2008 and 31-12-2008 and they were certified under section 65B of the Evidence Act, 1872.

1438. Therefore, the contention of the accused that the investigating officer did not verify the data available in the bank is not tenable as they were certified under section 65B of the Evidence Act, 1872. It is not the case of the accused that the information covered by exhibit P385 and exhibits P3129 and P3130 are different or having any differences to discard the said documents. As already discussed above, exhibits P3127 to P3131 were filed by the prosecution during trial along with an application which was allowed by the court and copies of the said documents were provided to the accused. Therefore, the contention of the accused that these

documents were filed by the prosecution to cover the lacunae of non-certification of exhibit P385 is not tenable as the prosecution can produce additional evidence to prove the case during trial after providing copies to the accused. Therefore, it cannot be treated as filling of the lacunae in the case of the prosecution.

1439. Under the light of above discussion, I hold that the prosecution proved the quantum of fixed deposits held by M/s. SCSL with ICICI bank as found in exhibit P385 supported by exhibits P3129 and P3130 documents.

Bank of Baroda, Khairthabad:

1440. The prosecution to prove the quantum of fixed deposits held by M/s. SCSL with Bank of Baroda, Khairthabad branch has examined Mr. Ranjan Kumar Dass (PW53), Chief Manager, Bank of Baroda, Hyderabad.

1441. Mr. Ranjan Kumar Dass (PW53) in his evidence deposed that "M/s SCSL has maintained fixed deposits with Bank of Baroda, Khairthabad Branch up to March,2005. Thereafter they did not have any fixed deposits with Khairthabad Branch. I have provide all the details of fixed deposits including details of TDS, interest paid, amount, date of maturity of M/s SCSL to the Investigation Agency."

1442. As per the evidence of Mr. V.V. Swamy (PW223) investigating officer he collected documents pertaining to the fixed deposits held by M/s. SCSL with Bank of Baroda, Khairthabad from Mr. Ranjan Kumar Dass (PW53). But the prosecution did not choose to file the details of fixed deposits said to be provided by the Bank of Baroda, Khairthabad branch. However, as per the evidence of Mr. Ranjan Kumar Dass (PW53) M/s. SCSL did not have any fixed deposits with Khairthabad branch after March 2005.

Bank of Baroda, New Bowenpally:

1443. The prosecution to prove the fixed deposits held by M/s. SCSL with Bank of Baroda, New Bowenpally branch has examined Mr. V. Venkateshwarlu (PW7) Branch Manager, Bank of Baroda and relied on exhibits P220 details of fixed deposits held by M/s. SCSL with Bank of Baroda, Bowenpally branch for the period from the year 2000 to 2008 and exhibit P221 details of fixed deposit year wise from the year 2000-2001 to 31-12-2008.

1444. Mr. V. Venkateshwarlu (PW7) in his evidence deposed that "Ex.P220 are the details of all the fixed deposits held by M/s. SCSL at our Bowenpally branch for the period from the year, 2000 to 2008. Ex.P220 are the complete details of all the fixed deposits maintained by M/s. SCSL and there are no other fixed deposits issued by our bank. Ex.P220 was given after verification from the bank records and I have monitored the details being given to the CBI after verification with the bank accounts." and that "Ex.P221 are the details of fixed deposits given

year wise from the year, 2000-01 to 31-12-2008 and likewise I have monitored and verified the details with our bank records."

1445. From the evidence of Mr. V. Venkateshwarlu it is apparent that he has monitored the details provided to CBI after verification of the bank records and that exhibit P220 and P221 are the summary statements prepared based on the information available with the bank. As already discussed above being summary statements they do not require any certificate under section 2A of Bankers Books Evidence Act, 1891. Therefore, the contention of the accused that they are inadmissible in the evidence is not tenable. Exhibits P220 and P221 were attested by Mr. V. Venkateshwarlu (PW7) in support of his statement that he monitored and verified the details with their bank records. Hence the contention of the accused that the said documents should be discarded from the evidence is not tenable.

1446. Under the light of above discussion, I hold that the prosecution proved the quantum of fixed deposits held by M/s. SCSL with Bank of Baroda, New Bowenpally through the evidence of Mr. V. Venkateshwarlu (PW7) supported by exhibits P220 and P221.

Bank of Nova Scotia, Hyderabad:

1447. The prosecution to prove the fixed deposits held by M/s. SCSL with Bank of Nova Scotia, Hyderabad has examined Mr. D.V.V. Satish (PW8), Branch Manager, Bank of Nova Scotia, Hyderabad and relied on exhibit P224 details of fixed deposits held by M/s. SCSL from January 2003 to March 2005.

1448. Mr. D.V.V. Satish (PW8) in his evidence deposed that exhibit P224 contained the details of fixed deposits held by M/s. SCSL from January 2003 to March 2005 at different intervals and sheet 2 of the document contained year wise details of the fixed deposits from the year 2000-2001 to 2008-2009 and sheets 3 to 7 are extracts of statements of account generated in their computer systems. They are certified as true copies. He further deposed that there are no other deposits held by M/s. SCSL and he confirmed the same from their computer systems which are maintained in the normal course of banking business and they have taken all safeguards to prevent any unauthorized change of data.

1449. As per the evidence of Mr. V.V. Swamy (PW223) he collected documents from Bank of Nova Scotia, Hyderabad regarding fixed deposits held by M/s. SCSL under exhibit P224. The contention of the accused that Mr. D.V.V. Satish (PW8) is not a competent witness to depose about exhibit P224 is not tenable in view of the judgment of the Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam'**s case about which already discussed in the above paras of the judgment.

1450. In the light of above discussion, I hold that the prosecution proved the quantum of fixed deposits held by M/s. SCSL with Bank of Nova Scotia, Hyderabad through the evidence of Mr. D.V.V. Satish (PW8) and exhibit P224.

IDBI bank, Hyderabad:

1451. The prosecution to prove the quantum of fixed deposits held by M/s. SCSL with IDBI bank, Hyderabad has examined Mr. Subramanya Ganesh (PW10) Assistant General Manager, IDBI bank, Hyderabad and relied on exhibits P226.

1452. Mr. Subramanya Ganesh (PW10) in his evidence deposed that "Ex.P226 is the extract of fixed deposits accounts maintained by M/s.SCSL held in IDBI Bank. They initially placed a deposit of Rs.5 crores for 14 days from 30-1-2004 to 13-2-2004. the total interest was Rs.82,240/- after deducting TDS of Rs.16,860/- the net amount of interest is Rs.65,380/-. Interest and principal was again placed in fixed deposit on 13-2-2004 for 13 days till 26-2-2004. The interest accrued was Rs.76,466/- TDS amount was Rs.15,675/-. Net interest accrued with principal amount was Rs.5,01,26,171/-. It was again placed in fixed deposit for 15 days from 26-2-2004 to 12-3-2004. The interest accrued was Rs.87,310/- TDS amount was Rs.17,899/-. The net amount of principal and interest was Rs.5,01,95,582/- which was paid on the same day. Ex.P226 was generated at Chennai by DGM and Head RPU south, containing three sheets. The second sheet contains the TDS details. I have counter signed in the document after verifying the details mentioned therein from Chennai office. There are no other fixed deposits held by M/s.SCSL anywhere in India in our Bank."

1453. The above evidence of Mr. Subramanya Ganesh (PW10) shows that he counter signed in the document after verifying the details received from Chennai office, he counter signed in the document. Therefore, exhibit P226 which was received from Chennai office and counter signed at Hyderabad cannot be treated as a mere photo copy as contended by the accused. Being a summary statement prepared based on the information available with the bank, it does not require any certificate under section 2 A of Bankers Books Evidence Act, 1891 and therefore, the contention of the accused that it is inadmissible in evidence is not tenable and in view of the judgment of Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam**'s **case** the contention of the accused that Mr. Subramanya Ganesh is not a competent witness to depose about exhibit P226 is also not tenable.

1454. Under the light of above discussion, I hold that the prosecution through the evidence of Mr. Subramanya Ganesh (PW10) coupled with exhibit P226 proved the quantum of details of fixed deposits held by M/s. SCSL with IDBI bank, Hyderabad.

Indian bank, Himayathnagar:

1455. The prosecution to prove the quantum of fixed deposits held by M/s. SCSL with Indian bank, Himayathnagar has examined Mr. K. Kesava Kumar (PW14), Branch Manager, Indian Bank, Hyderabad and relied on exhibits P245 fixed deposit receipt for Rs.50 lakh pertaining to M/s. SCSL dated 30-03-2002, exhibit P246 cheque dated 15-04-2002 for Rs.50,08,723, exhibit P247 extract of Indian bank showing issue of exhibit P246 along with certificate, exhibit P248 details of fixed deposit of M/s. SCSL.

1456. Mr. K. Kesava Kumar (PW14) in his evidence deposed that "Ex.P245 is the short term fixed deposit receipt for Rs.50 lakhs obtained by M/s.SCSL on 30-3-2002 for a period of (15) days and the same was cancelled after the maturity date. The party was paid an amount of Rs.5008723/- vide Ex.P246 i.e. Cheque bearing No.265952 Dt 15-4-2002." and that "Ex.P247 is the extract of the bank record showing issuance of Ex.P246 along with a certificate issued U/s2(A) of Bankers Book of Evidence Act." and that "Apart from this transaction, there were no other transactions maintained by M/s.SCSL. Likewise, there were no other deposits or limits/loan availed by M/s.SCSL." and that "Ex.P248 are the particulars of the above mentioned fixed deposit of M/s.SCSL." and that "TDS amount of Rs.2236/- was deducted and informed to the Income Tax department."

1457. The contention of the accused that exhibit P247 is not supported by a certificate under section 2A of Bankers Books Evidence Act, 1891 is not tenable as the said document is having a certificate under section 2A of Bankers Books Evidence Act, 1891 signed by the System Administrator as well as the Chief Manager of the bank being the responsible persons of the computer systems maintained by the bank in their regular course of their business to store the data. Exhibit P248 is the summary statement prepared based on the information available with the bank. Therefore, it does not require any certificate under section 2A of Bankers Books Evidence Act, 1891. TDR number 945714 found on exhibit P245 is available in the certificate provided to exhibit P247, the amount covered by exhibit P246 cheque is reflected in exhibit P247 statement. The TDR number found in exhibit P245 referred above is available in exhibit P248 summary statement. Therefore, the discrepancies pointed out by the accused in their arguments are not tenable and they are hyper technical.

1458. The evidence of Mr. Kesava Kumar (PW14) coupled with exhibits P245 to P248 proves the quantum of fixed deposits held by M/s. SCSL with Indian Bank, Himayathnagar branch.

Oriental Bank of Commerce, S.D. Road:

1459. The prosecution to show the quantum of fixed deposits held by M/s. SCSL in Oriental Bank of Commerce, S.D. Road, Secunderabad has examined Mr. Bh.V.S.S. Sharma (PW15) Senior Manager, Oriental Bank of Commerce, Secunderabad and Smt. Gade Lalitha (PW44) Manager, Oriental Bank of Commerce, Secunderabad and relied on exhibits P249 details of fixed deposits held by M/s. SCSL for the period from the year 2000-01 to 2008-09 and P251

Statement of Export Earners Foreign Currency (EEFC) account of M/s. SCSL for the period from 13-06-2000 to 01-06-2006 along with certificate.

1460. Mr. Bh.V.S.S. Sharma (PW15) in his evidence deposed that "Ex.P249 is the statement of details of fixed deposits maintained by M/s. SCSL in Oriental Bank of Commerce for the period from 2000-01 to 2008-09, containing (4) sheets. The last transaction by M/s.SCSL was taken on 13-5-2009. The details mentioned in Ex.P249 were generated from our systems. There are no other fixed deposits of M/s. SCSL in our bank. The document is certified under Sec.2(A) of Bankers Book of Evidence Act by me and the Asst. General Manager." and that "Ex.P249 contains the details of deposits for each year, the interest accrued and the TDS deducted." and that "Ex.P251 is the statement of EEFC (Export Earners Foreign Currency) account of M/s. SCSL maintained at our bank for the period from 13-6-2000 to 6-1-2006, and year wise details are given for which separate certificates U/s.65(b) of Evidence Act is given and also a consolidated statement at page 56."

1461. Smt. G. Lalitha (PW44) in her evidence deposed that "Ex.P251 is the details of the fixed deposits held by M/s.SCSL during the period 2001 to 2008 and it also contains the details of EEFC Account. The said deposits and accounts were maintained with our bank."

1462. The evidence of Mr. Bh.V.S.S. Sharma (PW15) shows that the details mentioned in exhibit P249 were generated from their systems and as such it was certified under section 2A of Bankers Books Evidence Act, 1891 and that certificate was signed by him and their Assistant General Manager and exhibit P249 contained the details of deposits for each year, the interest accrued and the TDS deducted.

1463. His evidence in the cross-examination discloses that originally the information pertains to Global Trust Bank Limited and the said bank was merged with Oriental Bank of Commerce and therefore, their bank certified the data basing on the data belonging to Global Trust Bank which was merged with their bank in August 2004. Hence he is a competent witness to speak about the contents of exhibit P249 as well as exhibit P251 as on the date of evidence Global Trust bank is not in existence and it was merged with Oriental Bank of Commerce. Further as seen from the evidence of the witness exhibit P249 is a summary information prepared from the data available in the bank and as such infact it does not require any certification under section 2A of Bankers Books Evidence Act, 1891 yet, it was certified under the said Act, as stated above. The contention of the accused that it is hit by section 162 of Code of Criminal Procedure is not tenable in law as it is not a statement of the witness, it is a summary statement prepared based on the information available to the bank.

1464. The evidence of Smt. Gade Lalitha (PW44) shows that she deposed the information from the records available to her. As already discussed above she being a bank officer deposing from the records, she is a competent witness to give evidence about exhibit P251. As

per the evidence of Mr. Bh.V.S.S. Sharma (PW15) their Assistant General Manager authorized Smt. Gade Lalitha to hand over the list of deposits of M/s. SCSL to CBI. Under the said circumstances, the contention of the accused that the evidence of Smt. Gade Lalitha (PW44) is hear say evidence is not tenable.

1465. Under the light of above discussion, I hold that the prosecution through the evidence of Mr. Bh.V.S.S. Sharma (PW15) and Smt. Gade Lalitha (PW44) and coupled with exhibits P249 and P251 proved the quantum of fixed deposits held by M/s. SCSL with erstwhile Global Trust bank which was merged with Oriental bank of Commerce, S.D. Road, Secunderabad in the year 2004.

Vijaya Bank,:

1466. The prosecution to prove the quantum of fixed deposits held by M/s. SCSL in different branches of Vijaya bank has examined Mr. C. Subramanyam (PW16) Assistant General Manager, Vijaya Bank, Mr. Ananthcharan Swain (PW19) Deputy General Manager, Vijaya Bank. Lucknow, Mr. M. Sudhakar Shetty (PW183) Assistant General Manager, Vijaya Bank, Hyderabad and relied on exhibits P256 details of deposits of M/s. SCSL for the period from 06-02-2001 to 27-12-2004 and P262 statement of deposits held by M/s. SCSL under different accounts for the year 2005 (till 16-05-2005).

1467. Mr. C. Subramanyam (PW16) in his evidence deposed that exhibit P256 contained the details of deposits interest and TDS of M/s. SCSL held in Vijaya bank, Hyderabad for the period from 06-02-2001 to 27-12-2004 and exhibit P262 is the statement of deposits held by M/s. SCSL under different accounts for the period from 01-01-2001 to 16-05-2005. He deposed that the said documents were certified by him under section 2A of Bankers Books Evidence Act, 1891.

1468. As per his evidence there were no other fixed deposits held by M/s. SCSL in their bank. Exhibit P256 shows that it was certified as per 2 A of Bankers Books Evidence Act, 1891 though it is a summary statement of the deposits. The word “Photo copy” appeared in the certificates attached to the said documents appears to be a mistake though as the document contained the original signature and it shows that it is not a photo copy. Therefore, the arguments of the accused based on the word “photo copy” found in the certification, is only an hyper technical argument which does not carry any weight in the above light of facts and circumstances.

1469. As per the evidence of Mr. Ananthcharan Swain (PW19), M/s. SCSL is not holding any deposits in Vijaya Bank, Somajiguda branch.The evidence of Mr. M. Sudhakar Shetty (PW183) does not show any other fixed deposits held by M/s. SCSL with Vijaya bank other than covered by exhibit P256 and P262.

1470. Under the light of above circumstances, I hold that the prosecution proved the quantum of fixed deposits held by M/s. SCSL with Vijaya bank through the evidence of above witnesses and the documents.

State Bank of Travancore:

1471. The prosecution has examined Mr. Christoper D. Silva (PW22) Chief Manager State Bank of Travancore, Trivendrum and relied on exhibit P337 statement of fixed deposits of M/s. SCSL for Rs.50 lakhs deposited on 30-03-2002 for a period of 15 days.

1472. The evidence of Mr. Christoper D. Silva (PW22) shows that exhibit P337 is the statement of fixed deposits of M/s. SCSL deposited on 30-03-2002 for Rs. 50 lakh for a period of 15 days. Exhibit P337 was certified as per Bankers Books Evidence Act, 1891 as a true copy of the original entries made in the bank books in the usual and ordinary course of business and that books are in the custody of the bank. As per exhibit P337 total interest paid was Rs. 11,301/- during the year 2002-2003. Therefore, it no way contradict the statement of the witness regarding payment of interest in the year 2001-2002. It corroborates the statement of the witness regarding payment of the interest in the year 2003-2003. Therefore, the contention of the accused that exhibit P337 is a fabricated document is not correct.

1473. Under the light of above facts and circumstances, I hold that the prosecution proved the quantum of fixed deposits held by M/s. SCSL in State Bank of Travancore through the evidence of Mr. Christoper D. Silva (PW22) coupled with exhibit P337.

Other banks:

1474. The prosecution has examined Mr. J. Makbul (PW11) Senior Manager, Allahabad Bank, Himayathnagar branch, Hyderabad, Mr. V. Srinivasan (PW13) Vise President, Bank of America N.A. Chennai branch, regarding the fixed deposits held by M/s. SCSL with the said banks. As per the evidence of the above witnesses their banks never had any fixed deposits of M/s. SCSL. Therefore, the prosecution through their evidence proved that M/s. SCSL was not holding any fixed deposits with Allahabad Bank, Hyderabad an Bank of America N.A. Chennai.

4.Currant Accounts Bank Statements:

Bank of Baroda, New York branch:

1475. The case of the prosecution is that M/s. SCSL is maintaining two Demand Deposit accounts with Bank of Baroda, New York branch under account Nos. 120559 and 120013 and among the documents seized from M/s. SCSL, exhibit P1269 statement of accounts said to be issued by Bank of Baroda, New York branch pertaining to account No. 120559 is not a statement of account issued by the bank and so also exhibit P1271 statement of accounts pertaining to account No.120559 is also not issued by the bank and some credits pertaining to

M/s. SCSL under account No. 120559 were shown as received through FEDWIRE SYSTEM covered by exhibits P1270 to P1275 and they are matching with exhibit P1271 statement of accounts not issued by the bank but not matched with exhibit P1270 statement of accounts relating to account No. 120559 issued by the bank indicating that the FEDWIRE transactions covered by exhibits P1270 to P1275 are not genuine transactions and statements showing differences between the statements issued by the bank and purported statements said to be issued by the banks indicates the entries available in OF are matched with the statements not issued by the bank and the said comparison of statements covered by exhibits P260 to P2663 marked in the evidence of Mr. V.V.K. Raju (PW134) shows that accounts books of M/s. SCSL were falsified using the fabricated bank statements and it was revealed in the investigation of Mr. T.V. Joy (PW222) and Mr. V.V. Swamy (PW223).

1476. The prosecution to prove this case has examined Mr. U.C. Mohapatra (PW52), Mr. V.V.K. Raju (PW134) and the investigating officers Mr. T.V. Joy (PW222) and Mr. V.V. Swamy(PW223) and relied on exhibits P1239, P1240, P1268, P1269, P1270 to P1275, P260 to P2663, P3134 and P3135 to show what is the balance available in the accounts of M/s. SCSL maintained in Bank of Baroda, New York branch.

1477. Mr. U.C. Mohapatra (PW52) Assistant General Manager, Bank of Baroda, New York branch in his evidence deposed that “M/s SCSL is maintaining two demand deposit accounts with Bank of Baroda, New York Branch. Ex.P1238 is the account opening form of M/s SCSL bearing A/c No.120559. There are seven authorized signatories who can operate the said account. They are Mr. B.Rama Linga Raju, Mr. B.Rama Raju, Mr. V.Srinivas, Mr. V.Vijay Sarathi, Mr. B.Chandra Shekar, Mr. V.Krishna Rao, and G.Rama Krishna. Ex.P1238 which includes enclosures of identity, board resolutions etc.” and that “Ex.P1239 is the statement of account for current A/c No.120559 of M/s SCSL for the period from 1st April,2001 to 31st December,2008 along with certificate under Sec. 2-A of Bankers Books of Evidence Act Ex.P1239.” and that “Ex.P1239 pertains to specific dates.”

1478. He further deposed that “Ex.P1240 is the statement of account for current A/c No.120013 of M/s SCSL for the period from 1st April,2001 to 31st December, 2008 along with certificate under Sec.2-A of Bankers Books of Evidence Act.”

1479. The contention of the accused that exhibits P1239 and P1240 are not certified as per section 2A of Bankers Books Evidence Act, 1891 is not tenable as both documents were certified by Mr. U.C. Mohapatra (PW52) under section 2A of Bankers Books Evidence Act, 1891. Exhibit P1238 is the account opening form of M/s. SCSL relating to account No. 120559 as per the evidence of the witness.

1480. Mr. U.C. Mohapatra (PW52) in his evidence further deposed that “Ex.P1268 is the statement of account pertaining to A/c No.120559 issued by our bank for the period from

01-04-2003 to 30-03-2007" and that "Ex.P1268 is the statement of account issued by our bank from time to time." and that "I came to our Central Office, Mumbai on 31-03-2009 and as per their instructions, I came to Hyderabad on 01-04-2009 and I was at Hyderabad for about one week. CBI has shown some copies of statement of accounts purported to be issued by Bank of Baroda, New York Branch pertaining to A/c No.120559 of M/s SCSL. Some of the debit and credit entries in the said statement of accounts and outstanding balance are not matched. Ex.P1269 is the said purported statement of accounts issued by Bank of Baroda, New York Branch shown to me by CBI. I was asked to compare both the statements of accounts with the help of our Regional Office at Hyderabad. I compared the statements and prepared a separate statement showing discrepancies."

1481. He further deposed that "The amount of difference relating to debit entries is $282,805455. The said debit entries are not found in our statements. The difference in credit amount is $419,518406. It is not found in our account."

1482. The above evidence of the witness shows what is the amount held by M/s. SCSL with Bank of Baroda, New York branch pertaining to Current Account No. 120559 as proved by exhibit P1268 and it further shows that the statement of accounts covered by exhibit P1269 was not issued by the bank. From the record it is apparent that exhibits P1268 and P1269 were collected from M/s. SCSL by the investigating officer during investigation and they were shown to Mr. U.C. Mohapatra (PW52) during his examination and therefore, he deposed that he did not hand over the statement of accounts maintained in their branch which corresponds to the statement of accounts under exhibit P1268.

1483. It is to be remembered that exhibit P1268 and P1269 were not collected from the bank during investigation and they were collected from M/s. SCSL and as such the contention of the accused that they were not having certificates under section 65B of the Evidence Act, 1872 or section 2A of Bankers Books Evidence Act, 1891 is not tenable. The evidence of Mr. U.C. Mohapatra (PW52) shows that during his examination he was shown some copies of statement of accounts purported to be issued by the bank pertaining to account No. 120559 of M/s. SCSL and exhibit P1268 statement of accounts issued by the bank from time to time and he was asked to compare the statements and he compared the same and prepared a statement showing the discrepancies.

1484. Mr. T.V. Joy (PW222) in his evidence deposed that exhibit P3109 is the statement given by Mr. U.C. Mohapatra (PW52) during investigation. Therefore, these facts and circumstances shows that during investigation, Mr. U.C. Mohapatra (PW52) was provided with exhibit P1268 and P1269 for comparison and upon comparison he provided exhibit P3109 showing the discrepancies. Therefore, the contention of the accused that the source of documents is a mystery and the documents should be discarded from the evidence is not correct.

1485. When coming to the evidence of Mr. V.V.K. Raju (PW134) in his evidence he deposed that he was given statements made by the banks, giving differences between the statements and the bank statements purported to be issued by the bank and then he identified the transactions which are in the statements found in the purported statements and the bank statements available in OF and he also identified some transactions which are available in the bank statements issued by the banks, purported bank statements and the bank statements in OF and the comparison statements were provided to CBI and they are exhibits P2660 to P2663. Among the said documents, exhibit P2661 pertains to account No. 120559 of Bank of Baroda, New York branch.

1486. It is pertinent to note down that Mr. V.V.K. Raju (PW134) subscribed his signature on exhibits P2660 to P2663 which supports his evidence regarding the preparation of the said comparative statements. The comparative statements show amount not appearing in original statement issued by the bank, amounts showing in the purported statement said to be issued by the banks and the amounts available in OF books of M/s. SCSL.

1487. The accused made attempt to say that exhibit P2660 to P2663 were fabricated at the instance of CBI. Their contention is based upon the discrepancy relating to an entry dated 20-09-2005 in page 20 of exhibit P2661 and exhibit P3109.

1488. It is pertinent to note down that this alleged discrepancy was not put to Mr. U.C. Mohapatra (PW52) or Mr. V.V.K. Raju (PW134) to say whether it is a discrepancy as argued by the accused or the reason as to why the difference is there. Under the said circumstances the contention of the accused that exhibit P2661 and P3109 should be discarded from the evidence as they are having contradictory contents is not tenable without establishing that they are contradictory contents.

1489. The evidence of Mr. V.V.K. Raju (PW134) shows that he was given the differences between the statements also. Therefore, the contention of the accused that the statement of Mr. U.C. Mohapatra (PW52) and Mr. V.V. K. Raju should be ignored is not correct. As per the evidence of Mr. V.V. Swamy (PW223), exhibits P2660 to P2663 were received by Mr. T.V. Joy (PW222).

1490. Here it is pertinent to note down that from the record it is apparent that during investigation of the case which was concluded in around 40 to 45 days by CBI, before filing the first police report, huge and voluminous documents were collected by various investigating officers of CBI from several witnesses belonging to several organizations and as such during trial in the evidence inadvertently some mistakes were deposed about collection of documents by the investigating officers. Therefore, based on such inadvertent mistakes deposed by the investigating officers, regarding collection of the documents and dates relating to the

examination of the witnesses, the entire case of the prosecution cannot be thrown away as impossible, false or concocted as contented by the accused.

1491. Mr. T.V. Joy (PW222) in his evidence deposed that exhibit P3134 is the statement of accounts of Current Account No. 120559 of M/s. SCSL held with Bank of Baroda, New York branch for the period from 01-04-2001 to 30-11-2002 and exhibits P3135 is the statement of accounts of Current Account No. 120559 of M/s. SCSL held with Bank of Baroda, New York branch for the period from 01-12-2002 to 03-09-2008. Both the statements were supported by certificates under section 2A of Bankers Books Evidence Act, 1891 issued by Mr. U.C. Mohapatra (PW52) as Assistant General Manager of Bank of Baroda, New York branch. Nothing was elicited from any of the witnesses referred above to show any discrepancies between this statement of accounts and exhibit P1268 statement of accounts. It appears that this statement of accounts covered by exhibits P3134 and P3135 were downloaded from the servers of the bank after Mr. U.C. Mohapatra (PW52) came to India and as such he issued the certificate to them during his examination by CBI. Therefore, the contention of the accused regarding certification of these statements is not tenable.

1492. Under the light of above discussion, I hold that the prosecution through the evidence of Mr. U.C. Mohapatra (PW52), Mr. V.V. K. Raju (PW134) coupled with the evidence of investigating officers and exhibits P1268, P2661, P3109, P3134 and P3135 proved what was the balance available in the accounts of M/s. SCSL maintained with Bank of Baroda, New York branch.

BNP Paribas , Hyderabad :

1493. The prosecution to prove what was the balance available in the accounts of M/s. SCSL maintained with BNP Paribas bank has examined Mr. A. Sabasen (PW2) Branch Manager, BNP Paribas bank, Hyderabad Smt. Revati Swaminathan (PW27) Branch Manager BNP Paribas bank, Hyderabad apart from Mr. T.V. Joy(PW222), the investigating officer and relied on exhibits P145 account opening form of M/s. SCSL with BNP Paribas bank relating to different current accounts, exhibit P146 statement of accounts for the years 2001- 2008, exhibit P440 account opening form for dividend account of M/s. SCSL for the year 2008-2009, exhibit P441 account opening form for dividend account of M/s. SCSL for the year 2007-2008, exhibit 442 statement of accounts pertaining to current account No. 09378 10002700184(INR) for the period from 03-04-2000 to 31-02-2002 and exhibit P443 statement of accounts pertaining to current account No. 09378 10002700184 (US$) for the period from 02-12-2000 to 31-12-2002 and exhibit P3128 summary of current account details for the period 03-01-2003 to 31-12-2008 held by M/s. SCSL with BNP Paribas bank, Hyderabad.

1494. Mr. A. Sabasen (PW2) in his evidence deposed that “M/s. SCSL have five different current Accounts viz., two INR and three foreign currency accounts viz., US Dollar, Euro and

Swiss Francs." and that "Ex.P146 is the Current Account balance Confirmation pertaining to Ex.P145 Accounts for the years ending 2001 to 2008 and for June, September and December, 2008. A certificate was annexed as per Bankers Books Evidence Act, 1881 as amended by Act, 55 of 2002 pertaining to said accounts and further the detailed statements of the said accounts containing forty sheets containing four certificates."

1495. It is pertinent to note down that sheet 1 is summary of the Current account balances relating to the five current accounts held by M/s. SCSL with BNP Paribas bank. Exhibit P145 contained the statement of accounts relating to the five current accounts deposed by the witness covered by exhibit P145 and all the five statement of accounts were certified separately under section 2A of Bankers Books Evidence Act, 1891 by Mr. A. Sabasen (PW2) as Branch Manager of BNP Paribas bank.

1496. Therefore, the contention of the accused that they are not certified under section 2A of Bankers Books Evidence Act, 1891 is not tenable. Nothing was elicited form Mr. A. Sabasen (PW2) and Smt. Revati Swaminathan (PW27) to show that if there was a possibility of multiple current accounts with same account number, then one can never be certain as to how many current accounts were there with account numbers mentioned in exhibit P440 and P441. Therefore, the contention of the accused that one cannot be certain that all the account opening forms submitted by M/s. SCSL have been produced in the court or that all the account statements of M/s. SCSL have been produced in the court is not tenable.

1497. The evidence of Mr. A. Sabasen (PW2) shows that exhibit P145 and exhibit P146 relates to BNP Paribas bank, Hyderabad, exhibit P145 corroborates the same. Exhibit P146 statement of accounts also shows that they relate to the current account covered by exhibit P145. Hence the contention of the accused that exhibit P146 is not a reliable document is not correct.

1498. Smt. Revati Swaminathan (PW27) in her evidence deposed that "Ex.P.440 is Account opening form for dividend account of M/s.SCSL. Specimen signature forms part of the Account Opening form." and that "Ex.P.441 is Account opening form for dividend account of M/s.SCSL." and that "At sheet 31 of Ex.P.441 is the Statement of dividend account bearing Account No.09378 075086 001 09. There is a debit of an amount of Rs.5,95,82,731.00/-. The said amount was given by way of dividend, details of which are provided at sheet.32. Similarly, at sheet 33, bearing Dividend account No.09378 075070 001 56 there is a debit entry of Rs.6,37,61,217.00/- the details of which are provided at sheet 34. Sheet 32 of Ex.P.441, there is an entry at Sl.No.22, which indicates that a Demand Draft was issued in favour of SRSR Holdings pvt. Ltd., for an amount of Rs.5,57,28,000.00/-. Sheet 34, there is an entry at Sl.No.38 which indicate that a Demand Draft was issued in favour of SRSR Holdings pvt. Ltd., for an amount of Rs.5,57,28,000.00/-." and that "Ex.P.442 is the Statement of account pertaining to current account No.09378 100027 001 84(inr) of M/s.SCSL for the period of

3.4.2000 to 31.3.2002." and that "Ex.P.443 is the Statement of account pertaining to current Account No.09378 100027 001 84 (US$.) of M/s.SCSL for the period of 2.12.2000 to 31.3.2002. The details of loans disbursed vide Ex.P.439 are reflected in Ex.P.442 and Ex.P.443."

1499. It is pertinent to note down that exhibit P440 and P441 are the account opening forms and the documents provided by M/s. SCSL at the time of opening the accounts as such the contention of the accused that they contained some photocopies is not tenable as said documents were part of the account opening forms submitted by M/s. SCSL at the time of opening the accounts.

1500. Those documents were filed to show that M/s. SCSL opened the said accounts with BNP Paribas bank, Hyderabad for dividend payments. Exhibit P442 and P443 are the statement of accounts relating to the accounts covered by exhibit P440 and P441. Both the statement of accounts were certified under section 2A of Bankers Books Evidence Act, 1891 by Smt. Revati Swaminathan (PW27). Therefore, the contention of the accused that they are inadmissible documents is not tenable.

1501. The contention of the accused that Smt. Revati Swaminathan is not a competent witness to depose about the said documents is not tenable as she deposed evidence based on the records and not based on personal knowledge and as such in view of the judgment of the Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam'**s case she is a competent witness to depose about the said documents. Hence the contention of the accused that exhibit P440 to P443 should be discarded from the evidence is not correct.

1502. Mr. T.V. Joy (PW222) in his evidence deposed that exhibit P3128 is the summary of current account statement details of M/s. SCSL held with BNP Paribas bank, Hyderabad for the period from 31-03-2001 to 31-12-2008. Nothing was elicited to show any discrepancies between exhibit P146 and exhibit P3128. Therefore, the contention of the accused that they are unreliable documents is not tenable.

1503. Under the light of above discussion, I hold that the prosecution through the evidence of Mr. A. Sabasen (PW2), Smt. Revati Swaminathan (PW27) corroborated by the evidence of investigating officer and supported by the above documents proved as to what was the balance available in the accounts of M/s. SCSL maintained in BNP Paribas bank.

HDFC bank:

1504. The prosecution to show as to what was the balance available in the accounts of M/s. SCSL maintained with HDFC bank has examined Mr. Ch. Seshadri Gopinath (PW3) Branch Manager, HDFC bank, Mr. T.V.N. Raghu Ram(PW4), State Head HDFC bank, Hyderabad, Mr. Ch. Srinivas (PW28) , branch Manager, HDFC bank, Hyderabad, Mr. V.V.K. Raju (PW134)

from M/s. SCSL and Mr. T.V. Joy (PW222) investigating officer and relied on exhibits P181 account opening form of M/s. SCSL, P183 consolidated details of the balance outstanding of various accounts of M/s. SCSL, P184 statement of accounts of M/s. SCSL for the period from 31-03-2001 to 16-04-2001, P185 statement of accounts of M/s. SCSL, P186 statement of account of M/s. SCSL regarding VDS reimbursement, P187 Extract of statement of accounts of M/s. SCSL regarding expense account travel, P188 Extract of statement of account regarding Exchange Earners Foreign Currency Account (EEFC), exhibit P195 statement of accounts of M/s. SCSL for the period from 01-01-2001 to 29-09-2008, P196 statement of account of M/s. SCSL for the period from 01-04-2001 to 29-09-2008, P197 statement of showing the details of entries having difference from July 2002 to September 2008, exhibit P445 statement of account at pages 1137 and 1138 of document no. 121, exhibit P446 copy of statement of account for the period July 2007, exhibits P2660 to P2663 marked in the evidence of Mr. V.V. K. Raju (PW134) among which exhibit P2660 pertains to HDFC bank and exhibit P3136 statement of accounts of current account of M/s. SCSL held with HDFC bank for the period from 01-12-2000 to 31-05-2002 and exhibit P3137 statement of accounts of current account of M/s. SCSL held with HDFC bank for the period from 01-06-2000 to 09-01-2009.

1505. Mr. Ch. Seshadri Gopinath (PW3) in his evidence deposed about exhibits P184 to P188 and that the certificates Annexed to exhibits P184 to P188 were issued by him and that exhibit P180 to P184 were retrieved by Mr. T.V.N. Raghu Ram (PW4) as the head of HDFC bank, Lakdikapool branch. As per the evidence of Mr. T.V.N. Raghu Ram (PW4), he issued certificate for exhibit P184.

1506. It is apparent from the record that both the witnesses gave evidence based on the records as such in view of the judgment of the Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam'**s case they are competent to depose about the above exhibits. Their evidence proves the contents of exhibit P180 to P188 and as such the contention of the accused that prosecution not proved the said documents is not tenable. Mr. T.V.N. Raghu Ram (PW4) in his evidence deposed about exhibit P195 statement of accounts as the document issued by the bank from time to the customer and that it was generated from their computer systems. He also deposed that exhibit P196 was not issued by the bank and they compared the documents and that the entries are not matched and exhibit P197 is the statement showing the differences. The investigating officer deposed that he collected exhibits P195 to P197 from Mr. T.V.N. Raghu Ram (PW4).

1507. As already discussed above, Mr. V.V.K. Raju (PW134) in his evidence deposed about preparation of exhibits P260 to P2603 comparative statements. Exhibit P260 pertains to HDFC bank, account number 0210310000495. The evidence of Mr. V.V. Swamy (PW223) shows that they were collected by Mr. T.V. Joy (PW222) during investigation. As already discussed above, Mr. V.V.K. Raju in his evidence deposed that he was provided the differences between the

statements. Hence the contention of the accused that exhibit P2660 was brought in to existence is not tenable.

1508. Mr. T.V. Joy in his evidence deposed about exhibit P3136 statement of accounts and exhibit P3137 statement of accounts of M/s. SCSL held with HDFC bank which were certified under section 2A of Bankers Books Evidence Act, 1891. Nothing was elicited to show that there are differences between exhibit P195 and exhibit P3136 statement of accounts. Therefore, it is clear that exhibit P195 statement of account was issued by the bank and exhibit P196 statement of accounts was not issued by the bank.

1509. As per the evidence of Ch. Srinivas (PW28) exhibit P445 was the account statement copy shown to him by CBI to verify the contents with their records and he verified the same with original statement of the bank and exhibit P446 is the account statement copy for the period of July 2007 shown by CBI for verification and he verified the same with original records and found additional entries which are not reflecting in the original record. So his evidence shows that exhibit P445 and exhibit P446 were shown to him during his examination by the investigating officers and he compared the same with original records of the bank and found differences which are not available in the original records of the bank. The contention of the accused that the comparison can be done by any person if the statement of accounts of the bank available is not correct. Mr. Ch. Srinivas is an employee of HDFC bank and he compared the records with original records of the bank. Therefore, he could able to find out the differences between exhibit P445, exhibit P446 and original records of the bank.

1510. As per the case of the prosecution exhibit P445 and P446 were retrieved from MO-10 i.e hard disc of the laptop of the accused A8 which was seized on 20-03-2009 under exhibit P2428 proceedings and GEQD on analysis of the same provided exhibit P2593 report. It discloses that exhibits P445 and P446 were retrieved from the hard disc of the laptop of the accused A8. In the light of evidence of Mr. M. Krishna (PW120) an expert from GEQD on exhibit P2593 report and the evidence of Mr. S.A. Vadud (PW215) investigating officer about seizure of the laptop of the accused A8, the contention of the accused that exhibits P445 and P446 were fabricated documents is not correct.

1511. The contention of the accused that Mr. Ch. Srinivas (PW28) is not competent to depose about exhibit P450 to P454 is not tenable. He deposed that the statement of account pertaining to M/s. Satyam Renaissance Consulting Limited were maintained earlier with Times Bank and later it was merged with HDFC bank in the year 2001 and the data was retrieved from the archives at the request of the CBI. Therefore, it is clear that he gave evidence based on the records retrieved from the archives of the Times Bank which was merged with HDFC bank. Hence he is a competent witness being an employee of HDFC bank who deposed about the said

documents. Therefore, the contention of the accused that exhibits P450 to P454 should be discarded from the evidence is not correct.

1512. Under the light of above discussion, I hold that the prosecution through the evidence of Mr. Ch. Seshadri Gopinath (PW3), Mr. T.V.N. Raghu Ram (PW4), Mr. Ch. Srinivas (PW28) supported by the evidence of investigating officer Mr. T.V. Joy (PW222) and the documents referred above proved as to what was the balance available in the accounts of M/s. SCSL in HDFC bank as contained in exhibit P195 and exhibits P3136 and P3137 statement of accounts issued by HDFC bank.

Citi Bank:

1513. The prosecution to show as to what was the balance available in the accounts of M/s. SCSL maintained with Citi bank has examined Mr. Vineet Puri (PW5) Assistant Vice President, Citi Bank, Hyderabad, Mr. Sharat Suvarna (PW18) Senior Executive, Citi Bank, Mumbai, Mr. P.V. Ramana Reddy (PW25) Manager, Citi Bank, Hyderabad, Mr. Ramnath Madira (PW140) Assistant Manager, Citi bank, Chennai, Mr. V.V.K. Raju (PW134) from M/s. SCSL and Mr. T.V. Joy (PW222) investigating officer and relied on exhibits P205 to P214, P318 to P320, P433, P434, P2721 exhibits P2660 to P2663 marked in the evidence of Mr. V.V. K. Raju (PW134) among which exhibit P2663 pertains to Citi bank.

1514. Mr. Vineet Puri (PW5) evidence shows that M/s. SCSL had 7 accounts with Citi bank and out of them two are Exchange Earners Foreign Currency (EEFC) accounts and exhibit P206 is an extract of the statement of account pertaining to account No. 39968088 of M/s. SCSL exhibit P207 is an extract of the statement of account pertaining to account No. 39968061 of M/s. SCSL, exhibit P208 is an extract of the statement of account pertaining to account No. 39968118, exhibit P209 is an extract of the statement of account pertaining to account No. 39968096, exhibit P210 is an extract of the statement of account pertaining to account No. 39968126, exhibit P211 is an extract of the statement of account pertaining to account No. 39968002, exhibit P212 is an extract of the statement of account pertaining to account No. 39968037, exhibit P213 is the summary of all the accounts covered by exhibits P206 to P212 as of particular financial year closing balance as of each financial year from 31-03-2001 to 31-12-2001. Exhibits P206 to P212 statement of accounts relating to the 7 accounts deposed by the witness were all certified under section 2A of Bankers Books Evidence Act, 1891, exhibit P213 is the summary statement of the accounts.

1515. As per the evidence of the witness it was prepared based on the record available in the bank under his supervision. It is being a summary statement, it does not require any certification under section 2A of Bankers Books Evidence Act, 1891 and the witness rightly deposed that exhibit P213 will not exist as such in their system as it is compilation of data existing in their systems. Mr. Vineet Puri (PW5) being a Senior Officer in Citi bank, Hyderabad

is a competent witness to depose about the facts based on the records. The contention of the accused that he is not a competent witness is not tenable in view of the judgment of the Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam**'s case. In view of the evidence of the said witness about exhibits P206 to P212 and exhibit P213, the contention of the accused that they should be discarded from the evidence is not correct. His evidence shows that those documents were extracted based on the information available from the computer systems of the bank and the account statements were certified under section 2A of Bankers Books Evidence Act, 1891.

1516. As per the evidence of Mr. T.V. Joy (PW222), he collected exhibits P206 to P214 from Mr. Vineet Puri (PW5).

1517. The evidence of Mr. P.V. Ramana Reddy (PW25) shows that he was shown an account statement said to be of M/s. SCSL maintained with Citi bank for the period from 01-07-2007 to 31-07-2007 under exhibits P433 and P434 and he identified that certain entries are not reflected in exhibit P433 indicating that exhibit P434 was not issued by Citi bank.

1518. It is pertinent to note down that as per the case of the prosecution exhibit P434 is part of exhibit P2593 GEQD report retrieved from the laptop of the accused A8 which was deposed by Mr. M. Krishna (PW120) and the investigating officer Mr. S.A. Vadud (PW215). Exhibit P433 contained signatures of Mr. P.V. Ramana Reddy (PW25). As already discussed above, he identified exhibit P434 in his evidence. Hence the contention of the accused that it was not shown to Mr. Ramnath Madira (PW140) does not carry any weight.

1519. When coming to the evidence of Mr. Sharat Suvarna (PW18), his evidence shows that exhibit P318 is the statement of accounts of M/s. SCSL for the account No. 39968002 (INR account) from the year 2001 to 2008 and exhibit P319 is the purported statement and there are discrepancies between the statement issued by the bank and the purported statement and exhibit P320 is the list of discrepancies between the said two statements and as per his evidence exhibit P318 account statement tallied with the statement of accounts of M/s. SCSL available in the bank. Hence his evidence shows that exhibit P319 was not issued by Citi bank. Mr. V.V. Swamy (PW223) in his evidence deposed that exhibit P318 was collected by Mr. S.S. Giri (PW221).

1520. As already discussed above Mr. V.V.K. Raju (PW134) deposed about exhibits P2660 to P2663. Exhibit P2663 pertains to account No. 39968002 of Citi bank. He already deposed that he was provided with the statements of the bank differences statements and statements purported to be issued by the banks and he identified the transactions which are the statements purported to be issued by the banks and available in the bank statements in OF and he also identified some transactions which are there in bank statements, purported bank statements and the bank statements in OF and all the comparisons were provided to CBI under exhibits P2660

to P2663. As per the evidence of Mr. V.V. Swamy (PW223) exhibits P2660 to P2663 were received by Mr. T.V. Joy (PW222).

1521. As per the evidence of Mr. Ramnath Madira (PW140), exhibit P2721 is the account opening form of M/s. SCSL final dividend cum unpaid/unclaimed account for the year 2007-2008. So his evidence shows that the said account relates to dividends. The other witnesses of the Citi bank referred above deposed about the current accounts held by M/s. SCSL with Citi bank. Hence the contention of the accused that there cannot be any guarantee that all then bank accounts held by M/s. SCSL have been brought to the notice of the court is not correct.

1522. Under the light of above discussion, I hold that the prosecution through the evidence of Mr. Vineet Puri (PW5), Mr. Sharat Suvarna (PW18), Mr. P.V. Ramana Reddy and Mr. Ramnath Madira (PW140) coupled with the documents discussed above proved as to what was the balance available in the account of M/s. SCSL maintained with the Citi bank.

ICICI bank:

1523. The prosecution to prove as to what was the balance available in the account of M/s. SCSL maintained with ICICI bank has examined Mr. S.R. Vatsal (PW6), from ICICI bank, Hyderabad, Mr. Anand Chitnis (PW17) former Assistant General Manager, ICICI bank, Mumbai apart from the investigating officer Mr. T.V. Joy (PW222) and relied on exhibits P215 summary of account balances for the period from 31-03-2001 to 31-03-2008about 59 current accounts held by M/s. SCSL with ICICI bank supported by exhibit P3132 summary of current accounts for the period from March 2001 to December 2008 held by M/s. SCSL with ICICI bank.

1524. The evidence of Mr. S.R. Vatsal (PW6) shows that exhibit P215 is the summary of account balances as of 31-03-2001 to 31-03-2008 and balances as of 30th June, September and 31st December 2008 about 59 current accounts held by M/s. SCSL in ICICI bank, Hyderabad. The said document was certified under section 2A of Bankers Books Evidence Act, 1891.

1525. As per exhibit P215 the 59 current accounts includes the statements of the accounts held at Delhi, Tamilnadu, Karnataka, Bhuvaneshwar and Mumbai. As per the evidence of Mr. S.R. Vatsal (PW6) exhibit P215 was generated at his instance in the capacity of General Manager and it was duly certified. Therefore, being Chief Manager of ICICI bank, he is competent to give evidence based on the records of the bank regarding the statements of accounts held by M/s. SCSL with ICICI bank at various places. Therefore, the contention of the accused that it is not certified in accordance with the law is not correct. From the record it is apparent that Mr. T.V. Joy (PW222) examined Mr. S.R. Vatsal (PW6). Nothing was elicited from Mr. S.R. Vatsal to show that he did not provide exhibit P215 to CBI during investigation.

1526. The evidence of Mr. Anand Chitnis (PW17) shows that exhibits P215 is the statement of accounts of M/s. SCSL relating to 59 current accounts held with ICICI bank and he deposed that he certified exhibit P215 as per Bankers Books Evidence Act, 1891 and as per his evidence he was examined by CBI on 19-03-2005. It indicates that exhibit P215 was provided to CBI through this witness.

1527. Mr. T.V. Joy (PW222) in his evidence deposed that exhibit P3132 is the summary of current accounts of M/s. SCSL held with ICICI bank for the period from March 2001 to December 2008. Nothing was elicited from the witnesses of the bank about any differences between exhibit P215 and exhibit P3132. Exhibit P3132 was certified under section 65B of the Evidence Act, 1872 and Bankers Books Evidence Act, 1891 by the bank. It appears that the word " photo copies" available in the rubber stamp impression is only a mistake and infact it is not a photocopy. Therefore, based on this mistake, the document cannot be discarded from the evidence.

1528. Under the light of above discussion, I hold that the prosecution through the evidence of Mr. S.R. Vatsal (PW6), Mr. Anand Chitnis (PW17), coupled with the documents discussed above proved as to what was the balance available in the accounts of M/s. SCSL maintained in ICICI bank.

HSBC bank:

1529. The prosecution to prove as to what was the balance available in the accounts of M/s. SCSL maintained with HSBC bank has examined Mr. Rakesh Patwari (PW21), Senior Vice President, HSBC bank, Mr. Sumit Jain (PW26), Associate Vice President, HSBC bank, Mr. V.V.K. Raju (PW134) from M/s. SCSL apart from Mr. T.V. Joy (PW222) the investigating officer and relied on the exhibits P323, P326 to P330, P2662 and exhibit P3133 apart from exhibits P436 to P438.

1530. The evidence of Mr. Rakesh Patwari (PW21) shows that exhibit P323 is the current account opening form of M/s. SCSL, exhibit P326 are the extracts from the statement of accounts for account No. 081083347001 of M/s. SCSL showing balance from the years 2001-2008, exhibit P327 extracts of statement of accounts for accounts No. 041265059511 of M/s. SCSL from the years 2002-2008 and exhibits P328 is the extracts from the statement of the accounts for the account No. 081386666001 of M/s. SCSL for the period from 2005-2008. Exhibits P326, P327 and P328 are certified under section 2A of Bankers Books Evidence Act, 1891 by Mr. Rakesh Patwari (PW21) indicating that they were extracted from the computer systems of the bank maintained in the ordinary course of their business.

1531. As already discussed above several times, Mr. Rakesh Patwari (PW21) is a responsible officer from HSBC bank and he gave evidence based on the records and therefore, he is a

competent witness to depose about the records maintained with the HSBC bank. Hence the contention of the accused that he is not a competent witness is not tenable. As per the evidence of Mr. T.V. Joy (PW222) deposed in the cross examination, the said documents were collected by Mr. U.V. Bhaskar Rao (PW214) another investigating officer during investigation, collected the documents from Mr. Rakesh Patwari (PW21). Therefore, the contention of the accused that the collection of the documents is doubtful and the evidence of Mr. Rakesh Patwari cannot be relied upon are all not tenable.

1532. Mr. Rakesh Patwari in his evidence also deposed about exhibits P329 and P330. As per his evidence exhibit P329 is the statement of accounts for account No. 081083347001 maintained by M/s. SCSL with HSBC bank issued from time to time for the period from 01-02-2001 to 21-01-2009 and exhibit P330 is the purported statement and it was not issued by the bank and these copies were provided by CBI for verification and verification was done by himself with his team and they found that these statements were not issued by HSBC bank and entries were not accurate and some of the entries were found in their record and their verification shows that exhibit P329 was issued by bank whereas exhibit P330 was not issued by the bank. Therefore, his evidence categorically shows that these two documents were provided to the bank by CBI for verification and that the bank people verified the said statements with their records and opined that exhibit P330 was not issued by the bank. As per the evidence of Mr. V.V. Swamy (PW223) in the cross examination, exhibits P329 and P330 were received by Mr. S.S. Giri (PW221) another investigating officer. As already discussed above due to voluminous documents collected during the investigation, out of confusion some investigating officers deposed mistakenly about certain documents though they were collected by the other investigating officers. The fact remains is that the documents were collected by the investigating officers of CBI during investigation. Therefore, the contention of the accused that no reliance can be placed on these documents is not tenable.

1533. As already discussed above Mr. V.V.K. Raju (PW134) deposed about exhibits P2660 to P2663 as to how they were prepared and provided to CBI. Hence it need not be repeated. Exhibit P2662 pertains to account No. 081083347001 of HSBC bank. In view of the evidence of Mr. V.V.K. Raju (PW134) about these documents, the contention of the accused that exhibit P2662 should be discarded from the evidence is not tenable. As per the evidence of Mr. V.V. Swamy (PW223) in the cross examination, exhibits P2660 to P2663 were collected by Mr. T.V. Joy (PW222) another investigating officer. Therefore, the contention of the accused that exhibit P2662 was brought in to existence is not correct.

1534. As per the evidence of Mr. T.V. Joy, exhibit P3133 is the statement of accounts of current account No. 081083347001 of M/s. SCSL held with HSBC bank for the period from the year 2001 to 2008. Nothing was elicited from the bank witnesses to show any differences between exhibits P329 and P3133 to doubt the probative value of the documents. Exhibit

P3133 was certified under section 65B of the Evidence Act, 1872 and 2A of Bankers Books Evidence Act, 1891.

1535. Mr. Sumit Jain (PW26) in his evidence deposed that exhibit P436 is the statement of accounts of M/s. SCSL relating to account No. 081083347001 for the period from 01-07-2007 to 31-07-2007 and that exhibits P437 and P438 are the statement shown to him by CBI with respect to the entries in exhibit P436 and on comparison he found that there are additional entries in exhibit P438. As per his evidence one Mr. Anurag Pande has furnished exhibit P436 to CBI who issued the certificate under section 2A of Bankers Books Evidence Act, 1891. Therefore, it shows that exhibit P436 statement was provided to CBI by HSBC bank.

1536. It is pertinent to note down that as per the case of the prosecution exhibit P437 and P438 are part of exhibit P2593 GEQD report which was retrieved from the laptop of the accused A8 as per the evidence of Mr. M. Krishna (PW120) and Mr. S.A. Vadud (PW215). It is the case of the prosecution that the accused A8 was involved in creating false documents relating to accounts statements of various banks which were used to make entries in account books of M/s. SCSL which ultimately resulted in the financial statements published by the company, inflating the sales and receipts of the company.

1537. Under the light of above discussion, I hold that the prosecution proved as to what was the balance available in the accounts of M/s. SCSL maintained with HSBC bank through the evidence of Mr. Rakesh Patwari (PW21), Mr. Sumit Jain (PW26), coupled with the evidence of Mr. V.V.K. Raju (PW134) corroborated by the above documents relating to the accounts maintained with HSBC bank.

Bank of Baroda, Khairthabad:

1538. The prosecution to show as to what was the balance available in the current accounts of M/s. SCSL maintained with Bank of Baroda, Khairthabad has examined Mr. Ranjan Kumar Dass (PW53), Chief Manager, Bank of Baroda, Hyderabad and relied on exhibits P1276 to P1282 statement of accounts relating to the current accounts maintained with Bank of Baroda, Khairthabad branch by M/s. SCSL.

1539. Mr. Ranjan Kumar Dass (PW53) in his evidence deposed that “Ex.P1276 are the details of current account bearing No.62351 of M/s SCSL maintained with Khairthabad Branch and the consolidated figures for each financial year ending of 2001 to 2005 and it is enclosed with a certificate U/Sec.2-A of Bankers Books of Evidence Act issued by me.” and that “The information provided under Ex.P1276 is available in our system of the Branch. After verification of the same Ex.P1276 is issued.” and that “Ex.P1277 is the details of current account bearing No.67123 of M/s SCSL maintained with Khairthabad Branch and the consolidated figures for each financial year ending of 2006 and it is enclosed with a certificate

U/Sec.2-A of Bankers Books of Evidence Act issued by me." and that "The A/c No.62351 was converted to A/c No.67123 to switch over to premium current account as requested by the company." and that "The information provided under Ex.P1277 is available in our system of the Branch. After verification of the same Ex.P1277 is issued." and that "Ex.P1278 is the details of current account bearing No.67123 which was changed to A/c No.09540200000665 under Core Banking System of M/s SCSL maintained with Khairthabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008 and it is enclosed with a certificate U/Sec.2-A of Bankers Books of Evidence Act issued by me." and that "The information provided under Ex.P1278 is available in our system of the Branch. After verification of the same Ex.P1278 is issued." and that "Ex.P1279 is the details of EEFC (Exchange Earners Foreign Currency) account for Australian dollars bearing No.09540200000767 of M/s SCSL maintained with Khairtabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008 and it is enclosed with a certificate U/Sec.2-A of Bankers Books of Evidence Act issued by me." and that "The information provided under Ex.P1279 is available in our system of the Branch. After verification of the same Ex.P1279 is issued." and that "Ex.P1280 is the details of EEFC (Exchange Earners Foreign Currency) account for Great Britan Pounds bearing No.09540200000766 of M/s SCSL maintained with Khairtabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008 and it is enclosed with a certificate U/Sec.2-A of Bankers Books of Evidence Act issued by me." and that "The information provided under Ex.P1280 is available in our system of the Branch. After verification of the same Ex.P1280 is issued." and that "Ex.P1281 is the details of EEFC (Exchange Earners Foreign Currency) account for US Dollars bearing No.09540200000756 of M/s SCSL maintained with Khairtabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008, and it is enclosed with a certificate U/Sec.2-A of Bankers Books of Evidence Act issued by me." and that "The information provided under Ex.P1281 is available in our system of the Branch. After verification of the same Ex.P1281 is issued." and that "Ex.P1282 is the details of EEFC (Exchange Earners Foreign Currency) account for Euro bearing No.09540200000765 of M/s SCSL maintained with Khairtabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008 and it is enclosed with a certificate U/Sec.2-A of Bankers Books of Evidence Act issued by me." and that "The information provided under Ex.P1282 is available in our system of the Branch. After verification of the same Ex.P1282 is issued."

1540. The above evidence of Mr. Ranjan Kumar Dass (PW53) shows that exhibits P1276 to P1282 statement of accounts were consolidated statements of the current accounts belonging to M/s. SCSL and the said statements were prepared as per the data available in the computer systems of the bank and they were supported by certificates issued under section 2A of Bankers

Books Evidence Act, 1891. Therefore, the contention of the accused that they are not admissible in evidence as they are compilations and photocopies is not tenable in view of the categorical evidence of the witness that they were prepared based on the information available in their systems.

1541. In the light of above facts and circumstances, I hold that the prosecution through the evidence of Mr. Ranjan Kumar Dass (PW53) coupled with exhibits P1276 to P1282 proved as to what was the balance available in the accounts of M/s. SCSL maintained with Bank of Baroda, Khairthabad branch.

Bank of Baroda, New Bowenpally:

1542. The prosecution to prove that as to what was the balance available in the accounts of M/s. SCSL maintained in Bank of Baroda, Bowenpally branch has examined Mr. V. Venkateswarlu (PW7) Branch Manager, Bank of Baroda, Hyderabad and relied on exhibits P222 and P223.

1543. The evidence of Mr.V. Venkateswarlu (PW7) shows that exhibit P222 is a compilation statement of year wise balance position of the current account of M/s. SCSL maintained with the bank from 31-03-2001 to 31-12-2008 and exhibit P223 is the statement of current account maintained by M/s. SCSL with the bank for the period from 30-06-2004 to 11-03-2008.

1544. Exhibit P222 being a compilation statement prepared based on the information available with the bank, it does not require any certificate under section 2A of Bankers Books Evidence Act, 1891 it was attested by the Branch Manager of the bank.

1545. Exhibit P223 was supported by the certificate issued under section 2A of Bankers Books Evidence Act, 1891. Therefore, the contention of the accused that none of the sheets were not signed by any person from the bank is not tenable when it is supported by a certificate issued under section 2A of Bankers Books Evidence Act, 1891.

1546. The evidence of Mr. Ranjan Kumar Dass (PW53) and Mr. V. Venkateswarlu (PW7) shows that they were examined by the investigating officers and the same was corroborated by the investigating officer Mr. T.V. Joy (PW222).

1547. Under the light of above facts and circumstances, I hold that the prosecution proved as to what was the balance available in the accounts of M/s. SCSL maintained with Bank of Baroda, Bowenpally branch.

State Bank of India, Secunderabad:

1548. The prosecution to show as to what was the balance available in the accounts of M/s. SCSL maintained in State bank of India, Secunderabad branch has examined Mr. M.

Gopalakrishna (PW9) Former Deputy manager, Sate Bank of India, Secunderabad and relied on exhibit P225.

1549. As per the evidence of Mr. M. Gopalakrishna (PW9), M/s. SCSL was having a current account in their branch opened in the year 1997 and exhibit P225 is the statement of accounts of the said account for the period from 22-11-1997 to April 2009 and the statement was signed by their Assistant General Manager. Exhibit P225 was supported by a certificate issued under section 2A of Bankers Books Evidence Act, 1891.

1550. Therefore, the evidence of Mr. M. Gopalakrishna coupled with exhibit P225 proved the case of the prosecution as to what was the balance available in the current account of M/s. SCSL maintained with State Bank of India, Secunderabad.

Allahabad Bank, Himayathnagar branch:

1551. The prosecution to show as to what was the balance available in the accounts of M/s. SCSL maintained with Allahabad bank, Himayathnagar branch, has examined Mr. J. Makbul (PW11) Senior Manager, Allahabad bank, Hyderabad and relied on exhibit P227.

1552. As per the evidence of Mr. J. Makbul (PW11) exhibit P227 is the statement of current account of M/s. SCSL maintained with the bank for the period from 01-04-2002 to 12-03-2007 and as per his evidence it was generated by him as concerned officer of Operations and that sheet numbers 3 and 4 of the documents were generated after the bank was changed to Core banking system. Exhibit P227 was supported by a certificate issued under section 2A of Bankers Books Evidence Act, 1891. Therefore, the evidence of the witness shows that exhibit P227 was generated under his supervision from the computer systems of the bank and to that effect it was support by a certificate.

1553. Therefore, the evidence of Mr. J. Makbul (PW11) coupled with exhibit P227 proved as to what was the balance available in the current account of M/s. SCSL maintained with Allahabad bank, Himayathnagar branch.

Bank of America, Chennai branch:

1554. The prosecution to prove as to what was the balance available in the current account of M/s. SCSL maintained with Bank of America, has examined Mr. V. Srinivasan (PW13) Vice President, Bank of America, Chennai and relied on exhibit P244.

1555. As per the evidence of Mr. V. Srinivasan (PW13), exhibit P244 is the statement of accounts for the period from 2001- 2009 and his evidence further shows that he was examined by CBI over phone and he provided exhibit P244 to CBI. Exhibit P244 is supported by a certificate issued under section 2A of Bankers Books Evidence Act, 1891 and the copies of

statement were all attested by the bank officials. Therefore, the contention of the accused that copies of the statements are photocopies and they are inadmissible in evidence is not tenable.

1556. The contention of the accused that the witness is not a competent witness to depose about the information stored in the centralized systems at Mumbai is also not tenable as the data pertains to the Chennai branch and witness is from Chennai branch and also in view of the judgment of the Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam**'s case.

1557. Therefore, the evidence of Mr. V. Srinivasan (PW13) coupled with exhibit P244 proved the case of the prosecution as to what was the balance available in the accounts of M/s. SCSL maintained with Bank of America, Chennai.

Oriental Bank of Commerce, S.D. Road branch:

1558. The prosecution to show as to what was the balance available in the accounts of M/s. SCSL maintained with Oriental Bank of Commerce, has examined Mr. Bh.V.S.S. Sharma (PW15) Senior Manager, OBC, Secunderabad, and Smt. Gade Lalitha (PW44) Manger, OBC, Secunderabad and relied on exhibits P251 and P252.

1559. As per the evidence of Mr. Bh. V. S. S. Sharma (PW15) exhibits P251 is the statement of EEFC (Export Earners Foreign Currency) account of M/s. SCSL main in the bank for the period from 13-06-2000 to 06-01-2006 and P252 is the statement of cash credit account of M/s. SCSL maintained with the bank for the period from 01-04-2000 to 03-04-2002. As per his evidence originally the accounts pertain to Global Trust Bank and the said bank was merged with Oriental Bank of Commerce in August 2004 and they certified the data based on the data available to them belonging to Global Trust Bank limited. Therefore, he is a competent person to depose about the data covered by exhibits P251 and P252 account statements which were supported by certificates issued under section 2A of Bankers Books Evidence Act, 1891.

1560. Smt. Gade Lalitha (PW44) in her evidence deposed that exhibit P251 contained the details of the fixed deposits held by M/s. SCSL and also contained the details of EEFC account. It is apparent that she gave evidence based on the records. Hence the contention of the accused that her evidence is hear say evidence is not tenable.

1561. In view of the evidence of the above witnesses, the prosecution proved as to what was the balance available in the accounts of M/s. SCSL maintained with Oriental Bank of Commerce, S.D. Road branch, Secunderabad.

Vijaya Bank, Hyderabad :

1562. The prosecution to prove as to what was the balance available in the accounts of M/s. SCSL maintained with Vijaya bank has examined Mr. Ananthcharan Swain (PW19) Deputy

General Manager, Vijaya Bank, Lucknow, Mr. M. Sudhakar Shetty (PW183) Assistant General Manager, Vijaya Bank, Hyderabad and relied on exhibits P321 and P2911 to P2915.

1563. As per the evidence of Mr. Ananthcharan Swain (PW19) exhibit P321 is the statement of over draft account maintained by M/s. SCSL with Vijaya bank, Somajiguda branch for the period from 29-03-2001 to 21-04-2006 on which date the account was closed and the balance was "0". He deposed that M/s. SCSL did not maintain any other account in their branch. Exhibit P321 is supported by a certificate issued under section 2A of Bankers Books Evidence Act, 1891.

1564. As per the evidence of Mr. M. Sudhakar Shetty (PW183) "M/s SCSL is a customer of our bank in Bank Street branch, Koti, Hyderabad having maintained current account, fixed deposit and Foreign Currency current account. At the request of CBI, I provided photo copies of documents certified by me relating to said accounts of M/s SCSL." and that "Ex.P2911 is the print out of statement of account of OD Account No.6155 of M/s SCSL for the period from 08-01-2001 to 12-05-2005, along with certificate under Bankers Books Evidence Act." and that "Ex.P2912 is the print out of current account statement of M/s SCSL-Enterprise Solutions, for the period from 03-04-2000 to 27-05-2006 along with photo copies of Foreign currency denominated current account statement ($ US dollar), along with certificate under Bankers Books Evidence Act."

1565. He further deposed that "Ex.P2913 is the photo copy of current account statement of Foreign currency denominated current account (Euro) and also statement of account of Foreign currency denominated current account ($ US dollar), for the period from 23-05-2005 to 13-04-2007 and also Foreign currency denominated current account (Euro), for the period from 06-10-2000 to 27-05-2004, along with certificate under Bankers Books Evidence Act." and that "Ex.P2914 is the print out of statement of account of current account No.400300301000012 of M/s SCSL, for the period from 10-06-2005 to 04-06-2007, along with certificate under Bankers Books Evidence Act." and that "Ex.P2915 is the print out of statement of account of Foreign currency denominated current account in Euro, for the period from 23-05-2005 to 03-05-2007, along with certificate under Bankers Books Evidence Act."

1566. The evidence of above witness shows that M/s SCSL is a customer of their bank in Bank Street branch, Koti, Hyderabad having maintained current account, fixed deposit and Foreign Currency current account and at the request of CBI, he provided copies of documents certified by him relating to said accounts of M/s SCSL and that exhibit P2911 to P2915 are the said documents. Therefore, his evidence categorically shows that the said documents belongs to the accounts of M/s. SCSL. Hence the contention of the accused that they do not bear the name of the customer, account number, and branch name and as such said documents cannot be relied upon is not tenable as nothing was elicited to show that those documents do not belong to the

accounts maintained by M/s. SCSL with Vijaya bank. All the said documents are supported by certificate issued under section 2A of Bankers Books Evidence Act, 1891.

1567. Under the light of above discussion, I hold that the prosecution through the evidence of Mr. Ananthcharan Swain (PW19) Mr. M. Sudhakar Shetty (PW183) proved as to what was the balance available in the account of M/s. SCSL maintained with Vijaya bank.

Bank of Nova Scotia, Hyderabad:

1568. The prosecution has examined Mr. D.V.V. Satish (PW8) Branch Manager, Bank of Nova Scotia, Hyderabad about the current accounts of M/s. SCSL. As per his evidence M/s. SCSL did not maintain any current account with Bank of Nova Scotia, Hyderabad. Hence his evidence shows that M/s. SCSL has no current account balance maintained with the said bank.

Indian bank, Himayathnagar branch:

1569. The prosecution has examined Mr. K. Kesava Kumar (PW14) Branch Manager, Indian Bank, Hyderabad about the current account of M/s. SCSL. As per his evidence M/s. SCSL do not have any other transactions with Indian Bank other than exhibit P247 fixed deposit transaction. Therefore, his evidence shows that M/s. SCSL has not maintained any current account with Indian Bank, Himayathnagar branch, Hyderabad.

5. Bank balances reflected in the Books of Accounts of M/s. SCSL during the period from 2001-2008:

1570. The case of the prosecution is that cash and bank balances reflected in the Annual statements of M/s. SCSL during the period from 2001-2008 were made up of the fixed deposit and current account balances in banks reflected in the Books of Accounts of M/s. SCSL.

Physical records collected from M/s. SCSL :

1571. The prosecution in support of its case about collection of physical records available in M/s. SCSL relied on the evidence of Mr. P. Gyana Prasad (PW194) and exhibit P2968 list of documents handed over by Mr. P. Gyana Prasad to CBI.

1572. Mr. P. Gyana Prasad (PW194) in his evidence deposed that “CBI has given a letter to Mr. G. Ramakrishna (A7) to provide documents available in the godown of the company. Asper his instructions, I have given the documents to CBI.” and that “Similar documents like Ex.P318, P319, P329 and P330 which are shown to me now were given to CBI by me.” and that “Ex.P1271 shown to me now is in the format maintained by OF accounting system of M/s SCSL but I can not specifically say that Ex.P1271 is the document which I handed over to CBI and the document relates to Off shore account and not related to me.”

1573. He further deposed that "I handed over Ex.P149 to P160, P198 to P204, P1046 to P1055, to CBI, which were available in the godown of the company." and that "Ex.P336 now shown to me is in the format of OF system maintained by the company." and that "Ex.P2968 is the list of documents handed over by me to CBI."

1574. He further deposed that "Ex.P2969 Dt. 5.3.2009 is the information of account balances of various banks maintained in OF, prepared by me and signed by Sri G. Ramakrishna (A7) at the request of CBI in the investigation."

1575. The contention of the accused is that the evidence of Mr. P. Gyana Prasad (PW194) that CBI gave letter to the accused A7 to provide documents and accordingly he instructed Mr. P. Gyana Prasad to provide documents is an omission and in the evidence it was made at the instance of CBI to show passing off some documents from the records of M/s. SCSL and the said statement is false in view of the evidence of the investigating officers of CID police about seizure of the records available at the godown of M/s. SCSL by Registrar of Companies, handing over the same to CID police and later to CBI and the evidence shows that the employees were not in possession of any records after 08-01-2009 as the investigating agencies seized the records and as such providing of the said documents to CBI does not arise and Mr. P. Gyana Prasad also admitted that he was not in possession of the records from 08-01-2009 till his resignation and they were in the custody of CBI after CBI took over the investigation in this case and Mr. R.V.V. Rama Rao (PW114) in his evidence also corroborated the said facts.

1576. As already discussed above Mr. P. Gyana Prasad (PW194) evidence shows that he handed over exhibits P149 to P160, P198 to P204 and P1046 to P1055 to CBI and they were available in the godown of the company and his evidence further shows that he has prepared exhibit P2968 list of documents regarding the documents provided to CBI.

1577. In the cross examination he further deposed that he did not sign on the above documents at that time and as such by looking the document alone, without the aid of exhibit P2968 he cannot identify whether document was given to CBI or not. It is not the case of the defence that above documents were not referred in exhibit P2968 prepared by Mr. P. Gyana Prasad(PW194). His evidence further shows that he provided documents under exhibits P318, P319, P329 and P330 to CBI.

1578. The contention of the accused is that Mr. T.V. Joy (PW222) in his evidence deposed that he collected exhibit P329 from Mr. Rakesh Patwari (PW21) of HSBC bank. The evidence of the said investigating officer and the concerned bank witness shows that these documents were provided by the investigating agency for comparison and they were returned after comparison. Their evidence is not that these documents were provided by the bank. It is the case of the prosecution that these documents were collected from M/s. SCSL. The evidence of Mr. P. Gyana Prasad (PW194) supports the said version of the prosecution.

1579. Mr. P. Gyana Prasad (PW194) in his evidence deposed that he used to receive e-mails in the format of exhibit P270 from Bank of Baroda, New York branch. It indicates that these documents were available with M/s. SCSL and therefore, they were collected by CBI. The evidence of the investigating officer that he collected exhibit P1271 statement of accounts is regarding collection of the same after comparison by Mr. U.C. Mohapatra (PW52).

1580. From the evidence of Mr. P. Gyana Prasad it appears that he prepared list of documents under exhibit P2968 at the request of CBI which were seen by him while he was working in the company and he did not sign on any of the documents while preparing the list of documents but his evidence categorically shows that the documents were provided for preparation of the list were brought from STC of M/s. SCSL located, at Bahadurpally. Mr. S.S. Giri (PW221) in his evidence stated that he received exhibit P2968 from Mr. P. Gyana Prasad (PW194).

1581. Therefore, his evidence corroborates the evidence of Mr. P. Gyana Prasad that he prepared exhibit P2968. The contention of the accused that it is hit by section 162 of Code of Criminal Procedure is not tenable. It is not a statement of the witness made to a police officer, it is a list of documents provided to CBI available with M/s. SCSL in their godown. Here it is pertinent to note down that as per the evidence of Mr. P. Gyana Prasad (PW194) exhibit P2969 is the information relating to account balances of various banks maintained in OF of M/s. SCSL and it was prepared by him and signed by the accused A7 at the request of CBI. Admittedly exhibit P2969 contained signatures of the accused A7 along with a certificate under section 65B of the Evidence Act, 1872. The information relating to interest and TDS computation also contained initials of Mr. P. Gyana Prasad(PW194) along with the signatures of the accused A7 in sheets 10 to 14 of the said document. The contention of the accused A7 that investigating officers obtained his signatures on blank papers cannot be believed in the light of the evidence of Mr. P. Gyana Prasad who categorically deposed about preparation of the documents and signing of the same by the accused A7 after preparation of the document.

1582. The accused referred the evidence of Mr. A. Sudheer Kumar (PW212) the investigating officer of CID and exhibit P3022 proceedings dated 04-02-2009 regarding collection of documents at Myhome Hub premises of M/s. SCSL located at Madhapur. As per his evidence the said room in which documents were kept was earlier in the custody of the accused A7 and exhibit P3022 is the inventory proceedings conducted on 04-02-2009 at 3:00 PM while collection of the documents and their evidence shows that after investigation was taken over by CBI it was handed over to CBI investigating officer Mr. S.A. Vadud (PW214).

1583. It is pertinent to note down that exhibit P3022 proceedings contained the signature of the accused A7 and A8 also apart from the independent witnesses showing that the room was seized in their presence and the proceedings also shows that the accused A7 was instructed not to allow any operation and to keep the room under safe custody until orders received from the

competent authority. Here it is pertinent to note down that as per the evidence of Mr. P. Gyana Prasad (PW194), CBI has given a letter to the accused A7 to provide documents available in the godown of the company and as per his instructions the documents were provided to CBI.

1584. Exhibit P3030 proceedings shows that Mr. N. Krishna Prasad (PW216) conducted the proceedings on 04-02-2009 at 2:30 PM at Satyam Technologies Center (STC) Finance Godown at Bahadurpally of Rangareddy District and under the said proceedings the godown was sealed in the presence of location Manager of M/s. SCSL, which was earlier sealed by Registrar of Companies and SFIO officials.

1585. The evidence of Mr. N. Krishna Prasad (PW216) further shows that exhibit P3031 proceedings were conducted at Satyam Technologies Center (STC) Finance Godown at Bahadurpally of Rangareddy District on 05-02-2009 and 06-02-2009 in the presence of Mr. P. Gyana Prasad (PW194) and another person and officials of Serious Fraud Investigation Office (SFIO) and during the said proceedings they verified the bank accounts pertaining to Citi bank, HSBC bank, HDFC bank and Bank of Baroda, New York branch and collected photocopies only of the available documents and Mr. P. Gyana Prasad (PW194) and the another person were informed to keep the original documents in safe custody until they were produced in the court at the time of trial.

1586. The above facts and circumstances, shows that the original documents in the godown of M/s. SCSL located at Bahadurpally premises were kept under the safe custody of Mr. P. Gyana Prasad and another person till they were produced in the court at the time of trial. As per the evidence of the investigating officer of CID the control over the godown as well as the office room at Myhome Hub premises was transferred to CBI after the investigation was taken over by CBI in the month of February 2009. The same facts were deposed by Mr. R.V. V. Rama Rao (PW114) in the cross-examination. The fact remains is that the original records available at the godown located at Bahadurpally were kept in the safe custody of Mr. P. Gyana Prasad and another as per exhibit P3031 proceedings by CID officials after they taken over the custody from Registrar of Companies. As already discussed above the room at Myhome Hub location was under the custody of the accused A7 as per the evidence of Mr. A. Sudheer Kumar (PW212) investigating officer of CID.

1587. Under the light of above facts and circumstances, the evidence of Mr. P. Gyana Prasad (PW194) that he handed over the documents which were available in the godown of the company to CBI at their request is not contradictory to the evidence of investigating officers of CID and he categorically deposed that during investigation, CBI has given a letter to the accused A7 to provide documents available in the godown of the company and as per his instructions he provided the documents to CBI and in his evidence he identified the documents provided to CBI and as already discussed above he also deposed about exhibit P2968 list of

documents prepared at that time and Mr. S.S. Giri (PW221) the investigating officer of CBI deposed about receiving of the said list from Mr. P. Gyana Prasad (PW194).

1588. Therefore, these facts and circumstances, proved the case of the prosecution regarding providing of documents available in the godown of M/s. SCSL to CBI during investigation relating to bank statements of various banks which were used for preparation of the bank reconciliation statements and also provided to the Statutory Auditors for verification covered by exhibits P149 to P160, P198 to P204, P318, P319, P329, P330, P1270 and P1046 to P1055 covered by exhibit P2968 list of documents.

Information collected from the computer systems of certain employees of M/s. SCSL by CBI during investigation:

1589. It is the case of the prosecution that during investigation by CBI, they seized MO9 hard disc from the computer of Mr. P. Gyana Prasad (PW194) on 20-03-2009 under exhibit P2427 proceedings and it was sent to GEQD for analysis and there upon GEQD experts analyzed the information available in the hard disc and provided exhibit P2593 report and it is also the case of the prosecution that the investigating officers of CBI during investigation seized MO-10 hard disc from the laptop of the accused A8 under exhibit P2428 proceedings on 20-03-2009 and it was also sent to GEQD for Forensic analysis and after analysis the experts of GEQD has provided a report under exhibit P2593 and the report relating to MO9 and MO10 is covered by exhibit P2593 and the files retrieved from the said hard discs was provided under Annexure-A from pages 942 to 1206 covered by the said report.

1590. The prosecution in support of its case examined Mr. G. Mallikarjun Reddy (PW81) an independent witness present at the time of seizure of the hard discs under the above said proceedings, the investigating officer Mr. S.A. Vadud (PW215). The prosecution also examined Mr. Suresh Ranga Raju (PW85) an employee of M/s. SCSL regarding the information on the computers provided to the employees of M/s. SCSL.

1591. Mr. Suresh Rangaraju in his evidence deposed that “The details of the Laptops issued to 17 associates of our company was provided to CBI by our General Manager Sundara Rama Raju. I can identify his signature.” and that “Ex.P2434 is the print out of the data relating to Laptops issued to 17 associates of our company issued by our General Manager.” and that “Ex.P2435 is the certificate issued by Location incharge, corporate services of M/s SCSL, Shyam Mandava regarding issuance of three personal computers (Desk tops) to our associates.” and that “Ex.P2436 is the certificate issued by Location incharge, corporate services of M/s SCSL, Mrs. Megha.K regarding issuance of one personal computer (Desk top) to our associate.”

1592. As per the evidence of Mr. G. Mallikarjun Reddy (PW81) in his evidence deposed that "On 20-03-2009 at about 12-00 Noon, my Director orally instructed me to go to My Home Hub. Accordingly I went there. There CBI officers has collected one Hard disk of Personal Computer and one Hard disk of a Laptop and they were sealed in my presence." and that "MO-9 is the Hard disk bearing No.SATA– 80GB, SPARE No.432392-001 and Sl.No.SN6RW0L4QJ of the hard disc." and that "MO-10 is the Hard disk model No.HTS541060G9AT00 of Laptop." and that "Ex.P2427 is the proceedings, Dt.20-03-2009 for the seizure of MO-9." and that "Ex.P2428 is the proceedings, Dt.20-03-2009 for the seizure of MO-10."

1593. It is pertinent to note down that Mr. P. Gyana Prasad (PW194) signed on exhibit P2427 proceedings. So also the accused A8 signed on exhibit P2428 proceedings which indicates their presence at the time of seizure of the said hard discs. From the proceedings it is clear that the hard discs were removed from the computers with the assistance of N&S officials of M/s. SCSL.

1594. Mr. M. Krishna (PW120) in his evidence deposed that "The suspected digital evidence storage media marked CFD-Q4 (MO8), CFD-Q8 (MO9) were imaged and analysed. On analysis it was found that the file namely 3028$agreement-2.pdf available in CFD-Q4. The hard copy of the same was provided in annexure-A. The mail correspondence from "4-Oct-06.pst" file was extracted from CFD-Q8 and hard copy of the same was provided in annexure-A. The report and annexure-A page nos.2371 to 2378 was given to CBI vide letter no. CCH-64/2009/3731 dated16.11.2009." and that "ExP2598 is the report no.CCH-64/2009/3731 dated 16.11.2009 contains four sheets along with annexure-A containing eight sheets."

1595. Page number 1020 covered exhibit P2593 GEQD report pertains to the details of MO9 hard disc seized from the desk top of Mr. P. Gyana Prasad (PW194) which was seized under exhibit P2427 proceedings.

1596. He further deposed that "Mail correspondence available in CFD-Q6 (MO1)were retrieved, the relevant files have been retrieved from CFD-Q8 (MO9) and CFD-Q9 (MO10). The hard copy of the retrieved files were given in Annexure-A containing page nos. 942 to 1206." and that "The above said conclusion is contained in my report numbered CCH-64/2009 dated 31-3-2009 which bears my signature as well as signature of C H E Saiprasad." and that "ExP2593 is the report (first 7 sheets of Ex.P2593) (sheets 8 to 278 of Ex.P2593 is annexure) CCH-64/2009 dated 31-3-2009 along with the annexures. The same was forwarded to CBI vide letter no.CCH-64/2009/1042 dated 1.4.2009." Perusal of exhibit P2593 relating to MO10 hard disc (CFD-Q9) at page 1106 of exhibit P2593 report shows the same drive model serial number mentioned in exhibit P2428 proceedings. Hence the contention of the accused that the MO10 should be read in evidence is not tenable. The seizure proceedings shows that the hard disc was seized on 20-03-2009.

1597. It appears that though the letters of advice by CBI to GEQD was addressed on 23-03-2009 but the hard discs were sent to GEQD immediately after seizure and as such the GEQD report shows the date of evidence acquired as 21-03-2009. Hence based on the letter of advised dated 23-03-2009 the GEQD report cannot be doubted as fabricated report. As per the GEQD report .xls files were retrieved from MO9 hard disc also. Mr. P. Gyana Prasad (PW194) deposed that he used to prepare Excel sheet for placing them in the common folder. Hence the contention of the accused that existence of any files in the hard disc of computer system of Mr. P. Gyana Prasad cannot be relied upon is not tenable.

1598. The evidence of Mr. P. Gyana Prasad relied by the defence to show that the hard disc was seized prior to the proceedings is not tenable as his evidence was based on memory. Whereas the documents i.e proceedings contained signature of the persons present at the time of proceedings including Mr. P. Gyana Prasad shows the date as 20-03-2009 only. It is not the evidence of Mr. P. Gyana Prasad (PW194) his signature was obtained with an anti-date on the proceedings.

1599. It is the case of the prosecution that MO1 and MO2 laptops belongs to the accused A7 issued by M/s. SCSL in the ordinary course of business of the company and the said laptops were seized on 23-03-2009 and were sent to GEQD for analysis on 23-03-2009 along with letter of advice and the GEQD furnished a report that MO1 laptop was formatted and operating system was reloaded prior to 07-01-2009 to destroy the incriminating files available in the laptop which was used by the accused A7 till 23-03-2009 before it was surrendered to M/s. SCSL and seized on the same day. The prosecution to prove its case relied upon exhibit P2140 proceedings, the evidence of Mr. G.C. Mallareddy (PW 65), independent witness, Mr. N. Siva Kiran (PW88) employee from N&S department of M/s. SCSL, Mr. Suresh Rangaraju (PW85), employee from stores of M/s. SCSL, Mr. M. Krishna (PW120) expert from GEQD and Mr. S.A. Vadud (PW215) investigating officer of CBI and also relied upon exhibit P2434 list of laptops and desktops provided to 17 associates of M/s. SCSL, exhibit P2593 GEQD report.

1600. The evidence of Mr. G.C. Mallareddy (PW65) deposed that “On 23-03-2009 I was called to CBI office located at Dilkusha Guest House, Hyderabad. I visited the CBI office at 12-30 PM on that day. On the instructions of my superior, I visited the CBI office. I was asked to wait for 10 minutes. Meanwhile two employees of M/s SCSL came to the CBI office. I identified them as employees of M/s SCSL as they were having identity cards on their persons.” and that “The said persons came to CBI office with two Laptops. The said Laptops were seized by CBI officials under a panchanama. The numbers of the Laptops were verified and mentioned in the panchanama. Ex.P2140 is the panchanama, Dt.23-03-2009 prepared at 12-45 PM for seizure of Laptops. (Admissible portion is shown in brackets using red colour marking. In admissible portion is shown in brackets using blue colour marking). MO-1 is Dell company Laptop bearing service tag No.9G85G1S. MO-2 is IBM Thinkpad, model No.R31,

bearing Sl.No.AK-V7V47." and that "Both the Laptops were wrapped in a cloth and sealed. I put my signature on the cloth sealed to the Laptops. The employees of M/s SCSL who came to CBI office along with Laptops signed in the panchanama. CBI officials also signed in the panchanama. Myself and the other mediator Raketi Timoti also signed in the panchanama."

1601. The above evidence of Mr. G.C. Mallareddy (PW65) shows that under exhibit P2140 proceedings MO1 DELL company make laptop and MO2 IBM company make laptop were seized at the office of CBI, Hyderabad when they were produced through employees of stores of M/s. SCSL on 23-03-2009 in the presence of investigating officer Mr. S.A. Vadud (PW215).

1602. Mr. Suresh Rangaraju (PW85) in his evidence deposed that "My duties as Asst. Manager in M/s SCSL are that issuing of Laptops and receiving of surrendered Laptops of the associates working in our company. I have handed over MO-1 and MO-2 Laptops on 23-03-2009 to CBI officers and signed in the Ex.P2140 proceedings for handing over the Laptops." His evidence corroborated the evidence of Mr. G.C. Mallareddy (PW65) regarding seizure of MO1 and MO2 laptops on 23-03-2009 at the office of CBI, Hyderabad located in Dilkusha Guest house.

1603. The prosecution to prove that these laptops were provided to the accused A7, relied on the evidence of Mr. Suresh Rangaraju (PW85) and exhibit P2434 list of laptops/desktops issued to 17 associates of M/s. SCSL. Mr. Suresh Rangaraju in his evidence deposed that "The details of the Laptops issued to 17 associates of our company was provided to CBI by our General Manager Sundara Rama Raju. I can identify his signature." and that "Ex.P2434 is the print out of the data relating to Laptops issued to 17 associates of our company issued by our General Manager."

1604. The serial number of the both the laptops mentioned in exhibit P2434 is tallied with the numbers referred as service tag number for MO1 and serial number for IBM laptop were tallied. The exhibit P2434 further shows that MO1 was surrendered on 23-03-2009 and MO2 was surrendered on 18-08-2005 to the stores of M/s. SCSL. As already discussed above as per exhibit P2140 they were seized on 23-03-2009 so it is clear that after surrender of MO1 by the accused A7 to the stores on 23-03-2009, the laptops were produced before CBI on the same day and they were seized under exhibit P2140 proceedings.

1605. The investigating officer's evidence shows that he issued notice to Mr. Sunder Rama Raju on 22-03-2009 for production of the laptops of the accused A7 and consequently the same were provided on 23-03-2009, this corroborates the fact of surrendering of the laptop by the accused A7 on 23-03-2009 as CBI asked M/s. SCSL for production of the laptops provided to the accused A7. The contention of the accused is that he was working in M/s. SCSL as on 23-03-2009 and CBI instead of asking him to produce the laptop, asked the stores for production of the laptop cannot be believed and it is a fabricated story. The contention of the accused A7 is not tenable in view of the evidence of the above witnesses which categorically

shows seizure of MO1 and MO2 under exhibit P2140 proceedings and that both the laptops were provided to the accused A7 by M/s. SCSL for official use in the ordinary course of the business of the company.

1606. When coming to formatting of MO1 laptop on 06-01-2009, one day before the statement of the accused A1, the prosecution has relied upon the evidence of Mr. N. Shiva Kiran (PW88) and also on the report of GEQD.

1607. Mr. N. Shiva Kiran (PW88) in his evidence deposed that "On 6.1.2009 my manager namely Mr. Pradeep Chunduru called me and told me that a senior associate's laptop of finance department is to be formatted and reloaded with new operating system. After that I tried to reach the said associate. But, I could not do it. Then my manager called me to telephone conference with the said associate. I told him that I will come and collect his laptop and asked him to tell the work station number. Then he said there is no problem and he will come to me. Sri G. Ramakrishna (A7) is the said associate and he came to me and handed over his Dell make laptop to me. I did not remember the exact model of said laptop." and that "I asked him what is the issue with the laptop. He told me that he wants to formating of the laptop and re-loading of the operating system. I asked him whether to take up the backup of the data available in the laptop. He said that it is not required and asked me to format the laptop and reload the operating system. Then with the help of Windows deployment server I formatted the laptop and reloaded the operating system. I was examined by CBI after two months of said incident."

1608. His evidence shows that he formatted DELL make laptop produced by the accused A7 on 06-01-2009 at the request of his Manager. His evidence shows that this act was done by him out of normal procedure at the request of his Manager. Here it is pertinent to note down that MO1 laptop is DELL company make laptop as per exhibit P2140 proceedings supported by exhibit P2434 list of laptops and desktops issued to the associates of M/s. SCSL, leading to an inference that MO1 is the laptop produced by the accused A7 on 06-01-2009 for reloading the operating system and it is apparent that using his position as Senior associate in the company he got the operating system reloaded in Myfair location of M/s. SCSL office though he is working in Myhome Hub location at that time and the normal or regular procedure followed for reloading the operating system in M/s. SCSL was not followed for the reasons best known to the accused A7 and now basing on the evidence of Mr. N. Shiva Kiran (PW88) and Mr. K. S. Raghunath (PW113) relating to the normal procedure in the company about the work of N&S department regarding the help desk, the accused A7 contended that the evidence of the prosecution witnesses cannot be relied upon. I am not inclined to accept the said contention of the accused A7 as the circumstances shows that the accused A7 for the reasons best known to him got the MO1 laptop formatted at Myfair location against normal procedure followed in the

company, and may be to avoid evidence in future about formatting of the laptop by him on 06-01-2009.

1609. Hence the contention of the accused A7 that the investigating officer Mr. K. Venkateshwarlu (PW224) did not conduct any investigation about visit of the accused A7 to Myfair location on 06-01-2009 and Mr. N. Shiva Kiran (PW88) login to network of M/s. SCSL on 06-01-2009 are not tenable to say that he did not conduct any investigation to verify the statement of Mr. N. Shiva Kiran (PW88).

1610. The GEQD report under exhibit P2593 shows that operating system was loaded to MO1 laptop after formatting the volume and the accused A7 in his arguments submitted that as per exhibit P2593 MO1 has 3 partitions and the C-drive has a capacity of 39.1MB size out of which allocated capacity is 7.3 MB and as per the evidence of Mr. M. Krishna (PW120) minimum disc space required to load WINDOWS-XP operating system in a computer is 1.5 to 2 GB approximately and therefore, installation of operating system in C-drive of the hard disc of the laptop is not possible. Exhibit P2593 at page 968 to 970 deals with details of the MO1 laptop. As per page 968 which relates to C-drive, the total capacity is 39.1 MB, as per page 969 which relates to D-drive the total capacity is 19.5 GB and as per page 970 which relates to E-drive of the hard disc of the laptop the total capacity is 36.3 GB.

1611. Exhibit P2593 report shows that the operating system was loaded on 06-01-2009 and the same was visible at page 972 of the report. As already discussed above as per the evidence of Mr. N. Shiva Kiran (PW88) he reloaded the operating system on 06-01-2009. So it is apparent that in the report there is some clerical/typographical mistake while mentioning the total capacity of the C-drive size in MBs instead of GBs. In view of the categorical evidence of Mr. N. Shiva Kiran (PW88) that he reloaded the operating system on 06-01-2009 which was also proved by the GEQD report, the contention of the accused that entire report of GEQD should be discarded as fabricated report is not tenable.

1612. Under the light of above facts and circumstances, I hold that the prosecution proved that MO1 and MO2 laptops were alloted to the accused A7 by M/s. SCSL and they were seized by the investigating agency under exhibit P2140 proceedings on 23-03-2009 and later they were sent to GEQD for analysis and its report under exhibit P2593 shows that MO1 was formatted and operating system was reloaded on 06-01-2009 and same was corroborated by the evidence of Mr. N. Shiva Kiran (PW88).

1613. The accused A7's case is of total denial of the prosecution. He did not say anything as to why MO1 laptop was formatted on 06-01-2009. Therefore, all these circumstances, goes to show that MO1 laptop was got formatted on 06-01-2009 by the accused A7 for the reasons best known to him, may be to cause disappearance of the evidence relating to the offences committed as a part of the criminal conspiracy.

Data from Oracle Financials (OF):

1614. The prosecution to prove the differences about records relating to the banks maintained in OF of M/s. SCSL and bank records has examined Mr. Rakesh Patwari(PW21) of HSBC bank Mr. U.C. Mohapatra (PW52) of Bank of Baroda, New York branch, Mr. V.S.N. Murthy (PW68), Mr. Chaitanya Madala (PW69), Mr. V.V.K. Raju (PW134), Mr. E. Vinod (PW136), Mr. B. Chandrasekhar (PW187) and Mr. P. Gyana Prasad (PW194) employees of M/s. SCSL and investigating officers Mr. T.V. Joy (PW222).

1615. Prosecution filed documents under exhibits P331 to P334 deposit slips relating to HSBC bank, P335 cheque relating to HSBC bank, P336 statement of account maintained with HSBC bank for account Number 081083347001, P1270 statement of account maintained with Bank of Baroda, New York branch for account Number 120559, P1271 purported statement of account maintained with Bank of Baroda, New York branch, P1272 to P1275 swift and Fedwire messages relating to account number 120559 for transfer of funds.

1616. Prosecution also filed exhibits P2166 printout of screen shots relating to partial bills and consolidated bills from OF, P2167 various printouts of screen shots, P2168 printouts of screen shots of super user, Admin form IMS application, P2169 certificate issued for invoices generated through partial billing form IMS production server covered by exhibit P2144 printouts, P2170 certificate issued for the printout, P2171 certificate issued for the printout, P2172 consolidated statement of invoices and the amounts, with “S” type generated through partial billing and consolidated billing provided by Mahindra Satyam, P2173 certificate for the printouts of e-mails taken during the proceedings covered by exhibit P2142, P2174 print outs along with four certificates for all the four modules, P2176 printouts along with certificate which includes the printout of screen shot which displays internal audit access information, P2177 printouts along with certificate, P2178 printouts along with certificate, P2179 printouts along with certificate,P2180 printouts of the e-mails relating to the correspondence made with Oracle Corporation, which includes a printout of a e-mail confirmation issued by EIS team to the finance department.

1617. Prosecution also filed exhibits P2181 printout of bank book of HDFC bank, account number 793/670/001 available in OF for the period from 01-04-2003 to 30-09-2008 along with certificate, P2182 printout of bank book of HSBC bank, account number 08108334700 available in OF for the period from 01-04-2003 to 30-09-2008, P2183 printout of bank book of Citibank, Hyderabad account number 39968002 available in OF for the period from 01-04-2003 to 30-09-2008, P2184 printout of bank book of Bank of Baroda, New York branch account number 120559 available in OF for the period from 01-04-2003 to 30-09-2008, P2185 printouts of the entries made by user ID SRISAILAM, P2186 printouts of the entries made by user ID MK24960, P2187 printouts of the entries made by user ID PP2833, P2188 printouts of

the entries made by user ID PP2833, P2189 printouts of the entries made by user ID PP2833, P2190 Print outs of the screen shots of Account Receivable receipts entered by user id SRISAILAM along with certificate, P2191 Print outs of the screen shots of Account Receivable receipts entered by user id MK24960 along with certificate, P2192 Print outs of the screen shots of Account Receivable receipts entered by user id PP2833 along with certificate, P2193 Print outs of the screen shots of Account Payable payments entered by user id PP2833 along with certificate, P2194 Print outs of the screen shots of Account Payable payments entered by user id PP2833 along with certificate, P2195 Print out of vendor outstanding of M/s Panchakalyani Agro Farms Pvt. Ltd. along with the printout of the query to generate the report and also the printout of the screen shot of the input parameters along with a certificate, P2196 Printout of the report of Fund Transfers form Bank of Baroda, New York to HDFC Bank, HSBC and Citibank along with printout of the query along with a certificate.

1618. Prosecution further filed exhibits P2679 extracts of BNP Paribas Bank account as found in M/s. SCSL books which was extracted by Mr. V.V.K. Raju and handed over to CBI, P2683 extract of account of Bank of Baroda as per books of M/s. SCSL.

1619. Prosecution also filed exhibits P2689 Print outs of screen shots of OF showing fund transfers from HDFC bank to BNP Paribas, Citibank to BNP Paribas, HSBC bank to BNP Paribas etc, P2690 Print outs of screen shots of OF showing transfer of funds received from Bank of Baroda, New York, P2691 Print outs of screen shots of OF showing collections in Bank of Baroda, New York branch and exhibit P2919 printout of statements of account as maintained in the books of accounts of M/s. SCSL pertaining to the five banks.

1620. When coming to the evidence of Mr. V.S.N. Murthy (PW68) OF is an enterprise resource package (ERP) implemented in M/s. SCSL to cater the financial needs of M/s. SCSL and initially account payables, account receivables and general ledger modules were implemented and the role of the EIS department is to customize the reports and providing database administration support to the finance department who is the process owner. His evidence shows that exhibits P2166 to P2196 referred above were retrieved from the OF.

1621. In the cross examination he rightly deposed that he do not have any personal knowledge about the contents covered by the said documents as the finance department was feeding the data in the ordinary course of business of the company and the role of EIS is to provide technical assistance to the finance department which has been using the OF software for the financial needs of M/s. SCSL. The thing is that as per his evidence the above documents were retrieved under his supervision from OF of M/s. SCSL and accordingly he certified the documents under section 65B of the Evidence Act, 1872 as a responsible person from EIS department of M/s. SCSL. Under the said circumstances, the contention of the accused that the

documents exhibited through him by the prosecution are unreliable and should be discarded from the evidence is not tenable.

1622. As per the evidence of Mr. V.S. N. Murthy (PW68) various roles and privileges that exists in OF have been retrieved and printouts were taken and to that effect certificates were also issued which are covered by exhibits P2174 and P2175. His evidence discloses that they were retrieved from OF under his supervision with the assistance of Mr. Chaitanya Madala (PW69) who is having knowledge in SQL queries. Therefore, the contention of the accused that Mr. V.S.N. Murthy has no knowledge in SQL queries and he is not competent to sign the documents is not tenable. Further his evidence shows that in ordinary course of things he was not having access to the production servers of OF. It is to be remembered that during investigation, access to servers was provided with the help of N&S department of M/s. SCSL and therefore, the contention of the accused that he is not competent to speak about the retrieval of the data from OF is also not tenable. His evidence confirms his existence of roles and privileges in OF as per exhibits P2174 and P2175 which were retrieved from the OF server of M/s. SCSL.

1623. Mr. V.S.N. Murthy in his evidence deposed that the responsibilities of Single Point of Contact (SPOC) Functional Resource and Process Owner and the role of SPOC is to provide requirements to the technical team and the role of Functional Resource is to help the technical team understand the requirements and the role of Process owner is the own the application and the data and according to him the accused A7 was the process owner and exhibit P2178 is about consolidated table giving the various persons and their roles defined in OF which was retrieved during investigation and exhibit P2179 discloses OF user name, employee name, responsibility start and end dates. The accused contended that as per his evidence he did not retrieve exhibits P2174 to P2179 and that he cannot vouch for the contents of the said documents and therefore, the said documents should be discarded from the evidence. This certificate of exhibit P2178 shows that the data was downloaded from OF and the evidence of the witness shows that the data was downloaded under his supervision from OF. Under the said circumstances, the contention of the accused is not tenable.

1624. As per the evidence of Mr. V.S.N. Murthy exhibit P2181 is bank book of HDFC bank, exhibit P2182 is bank book of HSBC bank, exhibit P2183 bank book of Citi bank and exhibit P2184 is the bank book of Bank of Baroda, New York branch relating to account number 120559 and they were retrieved from OF for the period from 01-04-2003 to 30-09-2008. His evidence shows that exhibits P2181 to P2184 are the contemporary records containing entries made during the relevant period though they contained updated entries as on the date of retrieval of the data. It is to be remembered that the business of M/s. SCSL has been continued during investigation of CBI and therefore, the data contained the updated entries. It does not

mean that the data retrieved does not contain contemporaneous entries made during the relevant period.

1625. The accused based on the evidence of Mr. R.V. V. Rama Rao (PW114) in the cross examination regarding the headings found on exhibits P2919, P2184 and P2183 contended that the documents cannot be from OF of M/s. SCSL and they were fabricated documents. This contention of the accused is not tenable in view of the direct evidence of Mr. V.S.N. Murthy regarding retrieval of exhibit P2181 to P2183 from OF of M/s. SCSL. The evidence of Mr. R.V. V. Rama Rao (PW114) is based on the headings used for identification purpose only. Hence his evidence cannot be taken in to consideration to say that exhibits P2181 to P2184 were not retrieved from OF of M/s. SCSL.

1626. As per the evidence of Mr. P. Gyana Prasad (PW194) his duties were preparation of Bank Reconciliation Statements relating to Bank of Baroda, ICICI bank, HSBC bank, Citi bank, HDFC bank and BNP Paribas bank. He deposed that exhibit P1271 is in the format maintained by OF accounting system of M/s. SCSL. Therefore, based on the variations in exhibits P2181 to P2184, the evidence of Mr. V.S.N. Murthy cannot be discarded as his evidence shows that these documents are retrieved from OF of M/s. SCSL.

1627. The evidence of Mr. V.S.N. Murthy shows that they retrieved entries made by user ID PP2833 pertaining to payments made in HDFC bank relating to account number 793/670/001 from OF of M/s. SCSL under exhibit P2187 and the screen shots of account receivables made by user ID PP2833 pertaining to HDFC bank relating to account number 793/670/001 covered by exhibit P2192 and as per his evidence as per exhibits P2187 some entries were updated by user CHAKRI.

1628. The statement of Mr. R.V. V. Rama Rao (PW114) in the cross examination regarding closing of books of accounts in OF after Board meetings is a general statement and based on the general statement the contention of the accused that availability of data in OF under exhibit P2187 is impossible. His evidence is only regarding entries made from the normal front end user logins so his evidence shows that they can be made through back end logins. Hence the contention of the accused that availability of data in exhibit P2187 from OF is impossible is not correct.

1629. The evidence of Mr. V.S.N. Murthy also shows that they retrieved entries made by user ID PP2833 relating to HSBC bank from OF under exhibit P2188 and exhibit P2193 are the printouts of the screen shots of account payable payments entered by user ID PP2833. His evidence further shows that they also retrieved entries made by user ID PP2833 pertaining to payments made in Citi bank account from OF and exhibit P2189 are the printouts of the entries made by the said user ID and he also deposed that they have taken screen shots of account

payable payments made by user ID PP2833 in OF of M/s. SCSL pertaining to Citi bank, Begumpet branch account under exhibit P2194 are the said printouts.

1630. Mr. P. Gyana Prasad(PW194) in his evidence admitted that ID PP2833 belongs to him and exhibits P2187 and P2188 contained his ID numbers but they were not made by him.

1631. The evidence of Mr. V.S.N. Murthy and Mr. Chaitanya Madala (PW69) shows about retrieval of records relating to fund transfers from Bank of Baroda, New York branch to HDFC bank, HSBC bank, Citi bank, during the period from 17-11-2006 to 30-10-2008 under exhibit P2196 using exhibit P2195 SQL queries from OF of M/s. SCSL. Therefore, the contention of the accused that exhibit P2196 should be discarded from evidence as unreliable document is not correct.

1632. Coming to the evidence of MR. V.V.K. Raju (PW 134), exhibit P2689 contained printouts of the screen shots of OF showing fund transfer to HDFC bank to BNP Paribas bank, Citi bank to BNP Paribas bank, HSBC bank to BNP Paribas bank and exhibit P2690 contained the printouts of the screen shots of OF showing funds received from Bank of Baroda, New York branch and exhibit P2691 contained screen shots of OF showing collections in Bank of Baroda, New York branch.

1633. All these documents were certified by him under section 65B of the Evidence Act, 1872 as the data retrieved from OF of M/s. SCSL. His evidence discloses that they were retrieved from OF at his instance as a responsible person he certified the data under section 65B of the Evidence Act, 1872. He rightly deposed that he has no personal knowledge about the contents as he did not handle those transactions in the course of his employment. His evidence discloses that the data covered by the exhibits P2689 to P2691 were retrieved from OF of M/s. SCSL at his instance and therefore, he certified them under section 65B of the Evidence Act, 1872 hence the contention of the accused that he is not a competent person to depose about the said documents is not correct. It is to be remembered that from the record it is apparent that Tally package software was used in M/s. SCSL till implementation of OF package software in the year 2003 by M/s. SCSL. Therefore, exhibits P2689 to P2691 contained information from Tally package also. Hence the contention of the accused that the evidence of Mr. V.V.K. Raju is not reliable and these documents can be discarded from the evidence is not tenable.

1634. The evidence of Mr. E. Vinod (PW136) shows that the entries in sheets 6 to 13 of exhibit P2691 were not made by him which were made using his user ID as “EKKALDEVI” he categorically deposed that at the time of creation of his user ID the password was given to the accused A9 and it was shared by the team. Therefore, the evidence of this witness and Mr. P. Gyana Prasad goes to show that the entries made using user ID PP2833 and EKKALDEVI were not made by them and the accused A9 had knowledge about the passwords.

1635. The evidence of Mr. B. Chandra Shekar (PW187) shows that "I organized the account statements from the books of M/s SCSL with the help of accounting team. I made a comparative statement as required by CBI, comparing the loan details provided by CBI and the account statements of M/s SCSL pertaining to ICICI Bank, HDFC Bank, Citi Bank, HSBC Bank and ILFS." and that "Ex.P2919 is the print outs of statements of account as maintained in the books of accounts of M/s SCSL pertaining to the above said five banks." It is to be remembered that as per the evidence on record the books of accounts of M/s. SCSL were maintained in Tally software package till implementation of OF software package and later in OF software package. As per the evidence of the above witness he was present when the printouts under exhibit P2919 were taken. He being a responsible officer from M/s. SCSL and in whose presence these printouts were obtained from OF, certified the same under section 65B of the Evidence Act, 1872. Therefore, under the above circumstances, the contention of the accused that exhibit P2919 is an unreliable document is not tenable.

1636. As per the evidence of Mr. V.V.K. Raju exhibit P336 and P1271 statement of accounts are found in books of M/s. SCSL. As per his evidence Mr. B. Chandra Shekar (PW187) signed on all sheets of exhibit P1271.

1637. As per the evidence of Mr. U.C. Mohapatra (PW52) exhibit P1270 is the statement of accounts of M/s. SCSL maintained with Bank of Baroda, New York branch for the month of August relating to account number 120559 and he certified the same under section 2A of Bankers Books Evidence Act, 1891. His evidence discloses that at the request of CBI, he compared exhibit P1270 and P1271 statement of accounts and found discrepancies relating to debit and credit entries pertaining to 09-08-2007 and as per his evidence the transactions covered by exhibits P1273 to P1275 are matching with exhibit P1271 which are not found in exhibit P1270 i.e the statement of accounts issued by the bank.

1638. As already stated above as per the evidence of Mr. P. Gyana Prasad exhibit P1271 is in the format of OF accounting system of M/s. SCSL. The evidence of Mr. T.V. Joy (PW222) about collection of exhibit P1238 to P1275 is relating to collection of the documents after comparison of the bank statements and purported statements. Therefore, the contention of the accused based on the evidence of the investigating officer that exhibits P1270 to P1275 should be discarded from evidence is not tenable.

1639. As per the evidence of Mr. V.V.K. Raju exhibit P336 is a statement of account found in books of M/s. SCSL relating to HSBC bank. As per evidence of Mr. P. Gyana Prasad exhibit P336 is in the format of OF of M/s. SCSL.

1640. As per the evidence of Mr. Rakesh Patwari (PW21) of HSBC bank, CBI has provided exhibit P336 for their verification and on verification, they found that the entries pertaining to exhibits P331 to P335 are reflecting in exhibit P329 and they are not reflecting in exhibit P336

and he also deposed that two debit entries found in exhibit P336 dated 10-08-2007 are not appearing in exhibit P329 indicating that exhibit P336 was not reflecting the true statement of accounts as reflected in the statement of accounts maintained by the bank.

1641. As per the evidence of Mr. V.V.K. Raju, exhibit "P2679 is extracts of BNP Paribas Bank account as found in M/s SCSL books which was extracted by me and handed over to CBI." and that "Ex.P2683 is the extract of account of Bank of Baroda as per books of M/s SCSL." and that "Ex P2684 is the certificate issued under sec. 2-A of Bankers Books of Evidence Act in respect of statement of account pertaining to BNP Paribas, HDFC and Bank of Baroda New York branch." and that "ExP336 and P1271 statements of account as found in books of M/s SCSL."

Fixed deposit receipts and bank statements:

1642. The case of the prosecution is that the accused A7 and A8 were providing fixed deposit receipts and bank statements to Mr. P. Gyana Prasad (PW194) for preparing the details in Excel sheets for Bank Reconciliation Statements and also to provide them to the auditors for verification during the statutory audit and the fabricated bank statements and fixed deposits advises were destroyed at the instance of the accused A7 prior to the statement of the accused A1 on 07-01-2009 but some of them were provided during SOX testing and exhibits P1221 to P1228 copies of fixed deposit receipts provided for SOX testing and the same was established by the evidence of Mr. V. Krishna Rao (PW49) and as per his evidence the accused A8 was providing fixed deposit receipts for SOX audit and the accused A7 after he was arrested on 05-04-2009 during interrogation by CBI officers confessed about availability of the copy of the above receipts in the servers of M/s. SCSL and on the information provided by him they were retrieved in the presence of independent witness Mr. T.P. Lalla (PW80) and another witness by the investigating officer Mr. S.A. Vadud (PW215) under exhibit P2425 and P2426 proceedings and these circumstances show the knowledge of the accused A7 about fabricated fixed deposit receipts and the same records were also retrieved from MO7 provided by Mr. Ch. Srinivas (PW77) which was analyzed by GEQD and provided report under exhibit P2595 and all these circumstances discloses the role of the accused A8 and A9 about fabrication of fixed deposit receipts and providing them for preparation of bank reconciliation statements and for verification of external auditors through the employees of M/s. SCSL.

1643. Mr. P. Gyana Prasad (PW194) in his evidence stated that the accused A8 was providing FDRs for showing them to the auditors and he further deposed that the bank statements and fixed deposit advises were provided by the accused A7 in the absence of the accused A8 and he used to prepare their details in Excel sheets and also providing them to the statutory auditors.

1644. The accused contended that as per the evidence of Mr. P. Gyana Prasad (PW194) one Mr. Ramakrishna Maruthi was the custodian of the fixed deposit receipts in M/s. SCSL and if

any person needs fixed deposit receipts he was providing the FDRs which are in his custody and that the prosecution did not choose to examine the said person regarding the FDRs being provided to the accused A7 and A8 as deposed by Mr. P. Gyana Prasad (PW194) and as such the evidence of Mr. P. Gyana Prasad cannot be believed on that aspect.

1645. Mr. P. Gyana Prasad statement referring about Mr. Ramakrishna Maruthi is a general statement regarding the custody of FDRs relating to M/s. SCSL. It is the case of the prosecution that fabricated FDRs and bank statements were provided by the accused A7 and A8 to Mr. P. Gyana Prasad and they were being used for the preparation of bank reconciliation statements and also providing them to the statutory auditors. He did not depose that the accused A7 and A8 used to get all the FDRs from Mr. Ramakrishna Maruthi and providing them to him.

1646. Therefore, the contention of the accused that non-examination of Mr. Ramakrishna Maruthi makes the evidence of Mr. P. Gyana Prasad unreliable is not correct. The statement of Mr. P. Gyana Prasad that fixed deposit receipts received from bank were handed by him were accompanied by covering letter from the bank and sometimes they were kept in the plastic folder of the bank. It is a general statement on normal procedure of receiving of fixed deposit receipts from the bank. He did not depose that the fixed deposit receipts provided by the accused A7 and A8 were also having covering letters of the bank and they were kept in plastic folders of the bank on par with the fixed deposit receipts received from the bank and handled by him.

1647. Mr. P. Gyana Prasad also deposed that he used to receive e-mails in the format similar to exhibit P1270 from Bank of Baroda, New York branch. Here it is pertinent to note down that in the evidence he deposed that in his absence, they were provided by the accused A7 and A8 and he deposed that he used to receive monthly statements for bank reconciliation statements through courier from the banks and in his absence bank statements were provided by the accused A8 and the bank statements and fixed deposit advices were provided by the accused A7 in the absence of the accused A8.

1648. The evidence of Mr. P. Gyana Prasad in the cross examination about the procedure of dispatch and receive in M/s. SCSL is a general statement and in the said statement he categorically stated that if he was absent in the office for any reason, the delivery boys used to deliver the statements to his colleagues in the office which corroborates the above fact that in his absence they were being provided by the accused A7 and A8 and further it shows that the accused for the reason best known to them have taken advantage of the general procedure in M/s. SCSL in providing the statements to Mr. P. Gyana Prasad and now they are trying to take shelter under the same procedure. The accused A7 or A8 in their statement made under section 313 of Code of Criminal Procedure did not say that they provided the bank statements and

fixed deposit receipts as per the normal procedure in M/s. SCSL. Their case of total denial of the prosecution case.

1649. Therefore, their contention that if Mr. P. Gyana Prasad had been receiving some statements through bank and some fabricated statements through the accused, he would have noticed the difference and that there is a possibility of the accused receiving them in courier had no basis in view of their total denial of the prosecution case. The accused never stated that they were providing the statements received through courier to Mr. P. Gyana Prasad. As per the evidence of Mr. P. Gyana Prasad dispatch register is maintained in M/s. SCSL in normal course of the business. He did not say that the statements received from the accused were noted in the said dispatch registers. Therefore, the contention of the accused that the investigating agency did not produce the dispatch registers as they are against the case of the prosecution is not tenable.

1650. It is the case of the prosecution that fake fixed deposit receipts were destroyed and only copies covered by SOX testing documentation covered by exhibits P1221 to P1228 were available. Mr. V. Krishna Rao (PW49) in his evidence deposed that "Our SOX team review the documents of each department and check whether concern department is following the procedure as documented. We have dealt with investment and fixed deposit process followed by treasury team, in this process we have checked the fixed deposits process followed by treasury team consisting of Venkatapathy Raju (A8). For this we required the supporting documents like advices to the bank for placing the fixed deposit, authorized signature letter signed by authorized signatory and copies of fixed deposit receipts in support of advice. These documents are provided by Treasury team through a coordinator who is arranged by treasury team headed by B. Chandra Shekar. Venkatapathy Raju was one of the member of the treasury team." and that "Ex.P1221 is page 58 of the register for the year ending 31-03-2007 maintained under SOX Act by our department. It is a copy of fix deposit receipt bearing No.179230, Dt. 04-12-2006 of Citibank for Rs.130 crores." and that "Ex.P1222 is page 60 of the above said register, it is a copy of fixed deposit receipt bearing No.0022458, Dt.07-12-2006 of ICICI Bank for Rs.290 crores." and that "Ex.P1223 is page 64 of the above said register, it is a copy of fixed deposit receipt bearing No.0345871912261, Dt.11-12-2006 of HDFC Bank, Nariman Point, Mumbai Branch for Rs.25 crores." and that "Ex.P1224 is page 69 of the above said register, it is a copy of fixed deposit receipt bearing No.0022446, Dt.12-12-2006 of ICICI Bank, Mumbai Branch for Rs.25 crores." and that "Ex.P1225 is page 70 of the above said register, it is a copy of fixed deposit receipt bearing No.0022455, Dt.12-12-2006 of ICICI Bank, Mumbai Branch for Rs.25 crores." and that Ex.P1226 is page 72 of the above said register, it is a copy of fixed deposit receipt bearing No.12189 and deposit account number is 09378 100027097, Dt. 23-01-2007 of BNP Paribas Bank for Rs.1 crore 41 lakhs." and that "Ex.P1227 is page 74 of the above said register, it is a copy of fixed deposit receipt bearing

No.179487, Dt.03-01-2007 of Citibank, Mumbai Branch for Rs.25 crores." and that "Ex.P1228 is page 76 of the above said register, it is a copy of fixed deposit receipt bearing No.0345871813213, Dt.14-02-2007 of HDFC Bank, Mumbai for Rs.25 crores."

1651. He further deposed that "Only the over all report of the company about the procedure followed will be submitted by the company through annual return to Security Exchange Commission, USA. The receipts above were furnished by Coordinator sent by the treasury team. I cannot say who has provided the documents to the Coordinator sent by the treasury team."

1652. The evidence of Mr. V. Krishna Rao shows that the SOX team reviews documents of each department and they have dealt with investment and fixed deposit processes followed by treasury team and as per his evidence exhibits P1221 to P1228 were used for testing the investment and fixed deposit process of M/s. SCSL and they have checked the fixed deposit process followed by treasury team consisting of the accused A8 and these documents were provided by the treasury team through a coordinator arranged by head of the treasury team Mr. B. Chandrasekhar (PW187) and the accused A8 was one of the member of the treasury team and in the cross questions put by The learned Special Public Prosecutor he stated that he do not remember that in his statement made under 161 of Code of Criminal Procedure he stated that these documents consist of the evidence provided by the accused A8 of the treasury team of M/s. SCSL in support of the fixed deposit investment. That part of his statement under section 161 of Code of Criminal Procedure was marked under exhibit P1229. As per the evidence of Mr. V.V. Swami in the cross-examination, exhibit P1229 is a part of statement under section 161 of Code of Criminal Procedure of Mr. V. Krishna Rao recorded by Mr. T.V. Joy (PW222). Therefore, the evidence of Mr. V. Krishna Rao shows that the documents were provided by the accused A8 for SOX testing. As already discussed above as per the evidence of Mr. P. Gyana Prasad the documents covered by exhibit P2668 list of was provided to CBI which were available in the godown of M/s. SCSL. This aspect was discussed in detail in the above paras of the judgment.

1653. The accused contended that as per the evidence of Mr. V. Krishna Rao he was examined only once on 26-03-2009 and he handed over the book containing exhibits P1221 to 1228 on 26-03-2009 to CBI and the said documents contained his signature with a date as 22-03-2009 and it raises a doubt about providing of this document to CBI. It is pertinent to note down that as per the evidence of Mr. S.S. Giri he examined Mr. V. Krishna Rao (PW49) on 22-03-2009 and recorded statement about SOX compliance by M/s. SCSL. Therefore, it shows that Mr. V. Krishna Rao mentioned the date as 22-03-2009 on exhibits P1221 to P1228. As such the contention of the accused is not tenable about the said aspect. Further as per the evidence of Mr. V.V. Swami (PW223) on 23-03-2009 he collected documents pertaining to SOX

documentation from Mr. V. Krishna Rao (PW49) and from his evidence it appears that Mr. George Thomas another CBI inspector also examined Mr. V. Krishna Rao on 26-03-2009.

1654. From these circumstances, it appears that as several officers examined Mr. V. Krishna Rao between 22-03-2009 to 26-03-2009, due to confusion the investigating officers referred the dates of examination wrongly due to mistake of facts. Hence the contention of the accused that exhibits P1221 to P1228 were fabricated documents is not tenable.

1655. The case of the prosecution is that the accused A7 was arrested on 05-04-2009 at 5:00 PM at Dilkusha Guest House, Raj Bhavan Road, Hyderabad. Mr. S. A. Vadud (PW215) the investigating officer of CBI who arrested the accused A7 in his evidence deposed that as per orders of the Chief Investigating officer, he arrested the accused A7 on 05-04-2009 at 5:00 PM. His evidence discloses that the arrest was informed to the wife of the accused A7 by making a call to the telephone bearing number 27750731. He deposed that he cannot say whether he used the office telephone, personal telephone or colleagues telephone to make the said call, but he intimated the arrest to the wife of the accused A7.

1656. In his evidence he further deposed that " During the interrogation on 05-04-2009, Sri G. Ramakrishna (A7) made a statement and based on the statement a proceeding was drawn at Lake Shore towers office of M/s SCSL during which the copies of purported FDRs contained in the SOX compliance report were retrieved. The proceedings were drawn in the presence of independent witnesses namely Sri T.P.Lala (PW80) and Sri K. Chandra Shekar (LW406). Exs.P2425 and P2426 marked in the case are the proceedings and the printouts." and that "During the investigation backup of server HTSAPPS002 was received from Sri Ch. Srinivasu (PW77) and sent to GEQD which is MO.7. The GEQD provided report which is Ex.P2595 marked in the case."

1657. Mr. T. P. Lala (PW80) in his evidence deposed that "On 05-04-2009 at about 2-15 PM, our another Chief Parcel Supervisor Janardhan Rao informed me to visit Dilkush Guest House. Then myself, CBI Inspector Wadood and G. Srinivas, witness again says the name as G. Ramakrishna went to Lakeshore Towers in Somajiguda." and that "The witness identified G. Ramakrishna (A9) and stated that he has retrieved some papers from computer. My signatures were obtained in the said papers." and that "Ex.P2425 are the said papers retrieved from the computer by Ramakrishna and signed by me." and that "Thereafter I went to my home. Proceedings were drafted for seizure of documents at that place." and that "Ex.P2426 is the proceedings, Dt.05-04-2009 signed by me."

1658. The above evidence of the investigating officer coupled with the evidence of independent witness shows that on 05-04-2009 the accused A7 informed the investigation officer about the evidence pertaining to false FDRs for the year 2006-2007 was available in the form of Scanned soft copies in the file server at Lakeshore Tower office complex of M/s. SCSL

and based on the said fact proceedings were conducted under exhibit P2426 at Lakeshore Tower office complex of M/s. SCSL and during the said proceedings the accused A7 logged in to the network of M/s. SCSL and accessed server HTSAPPS002 using his ID rk122 and retrieved the documents under exhibit P2425 which contained copies of FDRs as found in exhibits P1221 to P1228 stated above by Mr. V. Krishna Rao (PW49).

1659. The accused A7 contended that the case of the prosecution about his arrest at 5:00 PM on 05-04-2009 is a fabricated story and the proceedings under exhibit P2426 were concocted to implicate him in the case. The accused to prove that the time of arrest is false has examined defence witnesses MR. R. Sridhar (DW1) Assistant General Manager, BSNL, Hyderabad and Mr. S. Muralidhar (DW10) Nodal Officer, Bharathi Airtel, Hyderabad.

1660. Mr. R. Sridhar (DW1) produced exhibit D42 copy of call details relating to telephone numbers 23307050 and 23307053 as per exhibit D42 there were 5 calls made to telephone number 27750731 on 05-04-2009 from three telephones and they do not belong to numbers used by the CBI indicating that no calls were made to the telephone of the accused on 05-04-2009 by CBI regarding the arrest of the accused A7. The another witness Mr. S. Muralidhar (DW10) is produced exhibit D71 calls details dated 05-04-2009 of mobile telephone number 9866010227 belonging to the accused A7 which indicates that six outgoing calls were made from the said mobile phone on 05-04-2009 between 18:22 hours and 20:49 hours.

1661. Based on the above evidence the accused A7 contended that if he was arrested at 5:00 PM as deposed by the investigating officer, he cannot use his mobile phone after 5:00 PM and further if the arrest was intimated after 5:00 PM, making call to his land phone, the call list should disclose the same but it is not so indicating that nothing was informed to his wife about the arrest after 5:00 PM and as such the case of the prosecution that he made a statement after his arrest at 5:00 PM on 05-04-2009 and based on that statement exhibit P2425 was retrieved is false.

1662. From the record it appears that on 05-04-2009 the accused A7 was called to the CBI office along with his passport which was seized on that day and Mr. V.V.K. Raju (PW134) was also present on 05-04-2009 and as per the personal search memos filed in the court, the passport and ID card of the accused were seized on 05-04-2009. These facts indicate that on that day the accused A7 and A9 were under the surveillance or control of the CBI officers though the accused A7 used his mobile phone on 05-04-2009 after 5:00 PM, the time of arrest mentioned in the records.

1663. As already discussed above the evidence of Mr. T.P. Lala (PW80) shows occurrence of exhibit P2426 proceedings on 05-04-2009 though there is some discrepancy about his time of visit to CBI office on that day. I do not find any reason to disbelieve the evidence of Mr. T.P.

Lala (PW80) who is an independent witness in the case. In the chief examination he deposed that after proceedings at Lakeshore Towers he went to his home but in the cross-examination, he deposed that exhibit P2425 papers were retrieved from the computer by the accused and he signed on the same and that they went to Dilkusha Guest house and there he subscribed the signatures on the sheets. It is the evidence of the investigating officer that he has drawn the proceedings under exhibit P2426 in his laptop and printout of sheet number 2 of exhibit P2426 was taken at Dilkusha Guest house.

1664. So his evidence corroborates the evidence of the independent witness that signatures were made at Dilkusha Guest house after concluding the proceedings at Lakeshore Towers. Exhibit P2426 shows that exhibit P2425 was retrieved from a server HTSAPPS002 located at Lakeshore Towers office of M/s. SCSL. The contention of the accused is that as per the evidence of Mr. K. S. Raghunath (PW113) HTS indicates server located at TSR towers office of M/s. SCSL and therefore, the case of the prosecution is false.

1665. From the proceedings it appears that the accused logged in to Satyam network and accessed HTSAPPS002 server to which he has access. This shows that he accessed the server from Lakeshore Towers Office. Further as per the evidence of Mr. V. Krishna Rao there was server HTSAPPS002 in M/s. SCSL and it contains a folder by name SOX documentation. Exhibit P2426 shows that the accused accessed the said server for retrieval of exhibit P2425 which is a stand copy of SOX documentation containing exhibits P1221 to P1228 fixed deposit receipts.

1666. The accused A7 in his arguments contended that exhibit P2425 contained numbers as 1 to 114 and as per the proceedings sheets were numbered from 1 to 114 but the document shows that they are not original hand written serial numbers and therefore, exhibit P2425 could not be the document referred in exhibit P2426 and it is a fabricated document.

1667. Exhibit P2425 shows that it is a scanned copy of the document and it had numbers 1 to 114 available on the right hand top corner of the sheets. In exhibit P2426 proceedings it was mentioned that “Sri. S.A. Vadud, Inspector of Police asked Sri. G. Ramakrishna to take the print of all those documents. Accordingly, print out of all the 115 sheets was taken. Excluding the first sheet, all the other 114 sheets have been serially numbered from 1 to 114. All the above mentioned persons and Sri. G. Ramakrishna signed those retrieved documents.” The proceedings do not show that the sheets were numbered at the time of the proceedings. It indicates that the sheets were serially numbered. Perusal of exhibit P2425 shows, it contained numbers from 1 to 114. Comparison of the book contained exhibits P1221 to P1228 and exhibit P2425 indicates that it is a copy of the said book.

1668. Here it is pertinent to note down that the book containing exhibit P1221 to P1228 contained the signature of Mr. V. Krishna Rao with date as 23-03-2009 on all pages. So if the

CBI officers have taken a photocopy of the same and planted exhibit P2425, it should also contain signatures of Mr. V. Krishna Rao. Further the book contained exhibit P1221 to P1228 contained page numbers in original form. It indicates that this book was scanned prior to signature of Mr. V. Krishna Rao as stated above and the soft copy was saved in the server and same was accessed under exhibit P2426 proceedings and retrieved as exhibit P2425 document and as such it contained the copy of the numbers from 1 to 114 on the sheets.

1669. Therefore, the contention of the accused that exhibit P2426 was fabricated by investigating agency to create evidence against the accused A7 is not correct. The above facts and circumstances, categorically shows that this was retrieved at the instance of the accused A7 while he was under the surveillance of the CBI on 05-04-2009, though there is discrepancy regarding the time of arrest on 05-04-2009.

1670. As per the evidence of Mr. S.A. Vadud, during investigation, Mr. Ch. Srinivasu (PW77) has provided back up of server HTSAPPS002 and same was sent to GEQD under MO7 and GEQD provided exhibit P2595 report. As per the evidence of Mr. Ch. Srinivas (PW77) he provided MO7 to CBI though he did not identify it as back up of server HTSAPPS002.

1671. Mr. M. Krishna (PW120) in his evidence deposed that MO7 was imaged and analyzed and found scanned documents of fixed deposits in the file volume 3 investment in FD.tif and hard copies of the same was provided in Annexure-A under exhibit P2595 report. It contained sheets with page numbers 58, 60, 64, 69, 70, 72, 74 and 76 as found in exhibit P2425 and exhibit P1221 to P1228 which are also found in exhibit P2426 proceedings. Under the said circumstances the contention of the accused A7 that exhibit P2425 and P2426 were fabricated to create evidence against him is not correct. These proceedings show that the accused A7 has knowledge about the fixed deposit receipts contained in the SOX report which was saved in the server HTSAPPS002.

1672. The prosecution case is that some of the fixed deposit receipts which were fabricated by the accused were prepared at Byrraju Foundation office located at Jeedimetla village of Ranga Reddy District. The prosecution to prove its case relied upon the evidence of Mr. V. Srinivas (PW83) and exhibits P2430 and P2431 search and seizure proceedings conducted at the above place on 22-03-2009 based on the statement of the accused A1, where MO16 CPU and MO17 Scanner were seized at that place by the investigating officer Mr. S.S. Giri (PW221) and that later the material objects were sent to GEQD for analysis and the GEQD after analysis furnished exhibit P2594 report regarding the said material objects.

1673. Mr. V. Srinivas (PW83) evidence shows that on 21.3.2009 he was orally directed by his Chief Manager to go to Dilkusha Guest House where CBI office is located, before 10.00 am on 22.3.2009 and he was asked to report before Mr. S.S. Giri, CBI officer and accordingly he reported before him and that there was another witness coming from their Regional Office

namely Mr. Sirish and later Mr. S.S. Giri took them to a person and introduced him as Mr. B. Ramalinga Raju and further informed that Mr. Ramalinga Raju would show them the equipment used for printing fake FDRs and then informed them that they would go to Byrraju Foundation located on Medchal Highway to identify the equipments used for printing the fake FDRs.

1674. His evidence further shows that the person introduced as Ramalinga Raju agreed to show the equipment and then proceedings for the same were prepared under exhibit P2430 and he identified the accused A1 as the said person. His evidence further shows that then himself, Mr. Giri, Mr. Sirish , Mr. Ramalinga Raju and some persons in police uniform went to Byrraju Foundation located on the Medchal Highway and there at the entrance Mr. Giri introduced himself to a person by name Mr. Jacob and then they all along with Mr. Jacob, Mr. Ramalinga Raju went to the first floor and there Mr. Jacob and Mr. Ramalinga Raju entered into a room and Mr. Ramalinga Raju has shown a CPU, a scanner and a printer and the CBI officials asked Mr. Jacob to keep the printer in his custody on their behalf and some technical persons helped them to remove the CPU and scanner from the electrical plugs and then the numbers mentioned on the CPU and scanner were shown to them and the numbers were written on a paper and then CPU and Scanner were seized and packed in their presence and sealed and obtained their signatures on the cloth used for sealing both CPU and scanner which were separately packed.

1675. His evidence also discloses that there the proceedings were typed in their presence and the numbers mentioned on the slip earlier were referred in the proceedings and after that their signatures were obtained in the proceeding and they came back to Dilkusha guest house and that five to six pages like original invoices or bills were collected at Byrraju Foundation were shown to them and informed that they are also seizing the said documents and that exhibit P2431 is the proceedings dated 22.3.2009 and that exhibit P2431 proceedings he made initials in the said documents and that the said documents were given by Mr. Jacob and that MO16 is the CPU and MO17 is the scanner seized in their presence.

1676. The evidence of Mr. S.S. Giri (PW21) shows that on 22-03-2009 he seized MO16 and MO17 based on the statement made by the accused A1 in the presence of Mr. V. Srinivas (PW83) and another witness under exhibit P2430 and exhibit P2431 proceedings. The accused in their arguments submitted that there are discrepancies in the evidence of the independent witness and investigating officer regarding the seizure covered by the panchanamas referred above and the proceedings were fabricated for the purpose of the case and the accused A1 did not make any statement as alleged in exhibit P2430 proceedings.

1677. It is pertinent to note down that the accused A1 in his statement made under section 313 Code of Criminal Procedure did not state as to how his signature on exhibit P2430 was

obtained by the investigating officer. I do not find any reason to disbelieve the evidence of Mr. V. Srinivas (PW83). I do not find any reason for him to speak falsehood in favour of the prosecution or against the accused. The evidence shows that based on the fact disclosed by the accused A1 under exhibit P2430 statement, MO16 and MO17 were recovered under exhibit P2431 proceedings.

1678. The proceedings further discloses that the printer seized at that time was kept in the custody of Mr. V.K. Jacob to produce the same as and when required. Mr. V.K. Jacob is Chief Integrator and Lead Partner of M/s. Byrraju Foundation. The documents seized along with exhibit P2431 proceedings shows the installation of the colour printer at Byrraju foundation and that it is in working condition. Therefore, the contention of the accused that exhibit P2431 does not disclose seizure of printer is not correct.

1679. When coming to the expert evidence on MO16 and MO17, Mr. M. Krishna (PW120) an expert from GEQD in his evidence deposed about the examination of MO16 CPU and as per his evidence no FDRs were found in that CPU analyzed by him as mentioned in exhibit P2594 GEQD report. It appears that there were some apparent errors regarding the date of acquiring the image by GEQD in mentioning the time 21-03-2009 instead of 22-03-2009 therefore, it cannot be a ground to suspect the report of the expert regarding examination of the digital evidence covered by exhibit P2431 proceedings. It is pertinent to note down that as per exhibit P2594 report the CPU contained Adobe Photo-shop software which will be used for editing images, photos and documents etc.,. It is the case of the prosecution that as per the statement of the accused A1 the Computer system, printer and scanner available at Byrraju foundation were used to generate fake FDRs by the accused A7.

1680. The presence of Photo-shop software in the computer system covered by MO16 corroborates the said allegation of the prosecution. It is the case of the prosecution that the evidence relating to fake FDRs was destroyed at the instance of the accused A1 and the accused A7 prior to 07-01-2009.

1681. The accused in their arguments submitted that during investigation of CID police they have recorded the statements of the accused A8 under exhibit P3023 proceedings and according to the said proceedings, the accused A1 was providing the FDRs by the time of auditing and again they were returned and based on the said statement a search was conducted in the office room of the accused A1 and nothing was found in the said search proceedings and this is against the case of the CBI that FDRs were generated by the accused A7.

1682. This contention of the accused is not correct for the reason that as per exhibit P3023 proceedings the accused A8 stated that the accused A1 was providing the FDRs for auditing purpose. As per exhibit P2430 proceedings, the accused A1 stated that the fake FDRs were prepared at Byrraju foundation and they were generated by the accused A7 at that place using

the computer equipment stated above. It is the case of the prosecution that the evidence relating to the fake FDRs was destroyed before 07-01-2009. Therefore, there is a conflict of contradiction in the facts covered by both the proceedings.

1683. The case of the prosecution is that correspondence with banks regarding FDRs and fund transfers addressed by the accused A2 are fabricated documents. The prosecution to prove the same relied upon the handwriting expert Mr. P. Venu Gopal Rao (PW47) who examined the questioned documents under exhibits P149, P150, P1041, P151, P1042, P152, P1043, P1044, P1045, P1046, P153, P154, P1047, P198, P1048, P199, P1049, P155, P156, P1050, P200, P1051, P157, P1052, P158, P201, P202, P159, P1054, P1055, P160, P203 and P204 with admitted signatures and specimen signatures of the accused A2 collected in the court of XIV Additional Chief Metropolitan Magistrate, Hyderabad and provided opinion under exhibit P1039 opining that the signatures on the questioned documents were written by the person who wrote the signatures mentioned in specimen signatures and admitted signatures.

1684. It is the case of the prosecution that the disputed signatures on various letters addressed to the banks which are covered by exhibits P1041 to P1055 were written by the accused A2. Exhibit P1040 contained the specimen signatures of the accused A2 obtained in the presence of mediators during the police custody which were marked as S1 to S10. Exhibit P1056 is the document contained the specimen signatures of the accused A2 obtained in the court by the XIV Additional Chief Metropolitan Magistrate, Hyderabad which were marked as S11 to S16 by the handwriting expert. The reasons for the opinion of the expert are covered by exhibit P1039. The admitted signatures of the accused A2 are collected from the accounting opening form maintained with HDFC bank, Lakdikapool branch by M/s. SCSL for account number 00210310000495. Therefore, it shows that the expert to give his opinion verified the specimen signatures collected in the court covered by exhibit P1056 apart from the specimen signatures collected during police covered by exhibit P1040.

1685. As per the case of the prosecution, the questioned documents are fabricated documents. As already discussed above as per the evidence of Mr. Ch. Seshadri Gopinath (PW3), exhibit P181 is the Original Account opening form of M/s.SCSL Dt. 19-12-2000 along with enclosure and all these documents were given to him in his tenure as Branch Manager and that authorized representatives were Mr. B. Rama Raju (A2) and Mr. B. Ramalinga Raju (A1).

1686. As already discussed above the handwriting expert used the signatures of the accused A2 on exhibit P181 as standard signatures for comparison of the handwriting on the disputed documents which are said to be fabricated documents. Mr. P. Gyana Prasad (PW194), in his evidence deposed that he handed over exhibits P149 to P160, P198 to P204, P1046 to P1055 to CBI which were available in the godown of the company. I already discussed on the issue of the handing over the documents by Mr. P. Gyana Prasad to CBI in the above paras of the

judgment and also about exhibit P2969 list of documents prepared by him to hand over the documents. Now the expert found that the handwriting found on exhibits P1041 to P1055 and exhibit P181 i.e signatures relating to the accused A2 were written by the same person indicating that the accused A2 subscribed signatures to exhibit P1047 to P1055.

1687. Mr. P. Jayaraman (PW188) Company Secretary of M/s. SCSL in his evidence identified the signature of the accused A2 on exhibits P149 to P160, P1041 to P1055 as of the accused A2 which corroborates the opinion of the handwriting expert regarding the authorship of the signatures on the disputed documents.

1688. When coming to the case of the prosecution that the disputed documents are fabricated documents, Mr. A. Sabasen (PW2) of BNP Paribas bank as already discussed above in his evidence deposed that exhibit P149 to P160 letters were not received by their bank as the deposits mentioned in the letters were not existing in their accounts. I already discussed about the contention of the accused about his competency to speak about the documents and held that the contention of the accused is not tenable.

1689. Mr. T.V.N. Raghuram (PW4) of HDFC bank deposed that exhibit P198 to P204 letters were not received by their bank. Mr. Ch. Srinivas (PW28) of HDFC bank deposed that exhibit P444 was not received by their bank. Mr. U.C. Mohapatra (PW52) of Bank of Baroda, New York branch deposed that exhibit P1261 to P1267 letters relating to payment instructions were not received by their bank.

1690. In the light of above facts and circumstances, it is clear that the disputed documents referred above which contained the signature of the accused A2 were not received by the concerned banks. The accused A2 in his statement under section 313 Code of Criminal Procedure simply denied the case of the prosecution as to how his signatures appeared on these documents. He did not explain how his signatures are appearing on the disputed documents. Therefore, all these facts and circumstances goes to show that these documents addressed to the banks were fabricated to use them as genuine documents in support of the receipts covered by the 7,561 “S” status invoices which are proved to be fake as discussed in the above paras of the judgment.

1691. The prosecution produced evidence to show as to what is the balances of fixed deposits available in the books of accounts of M/s. SCSL maintained in OF software. The prosecution in support of its case relied upon the evidence of Mr. V.V.K. Raju (PW134) and Mr. P. Gyana Prasad (PW194) and exhibits P2969 information of account balances of various banks maintained in OF certified by the accused A7 under section 65B of the Evidence Act, 1872 as retrieved from OF of M/s. SCSL, exhibit P2687 year wise balance for the period from March 2003 to March 2008 prepared based on the output from OF of M/s. SCSL certified under section 65B of the Evidence Act, 1872 by Mr. V.V.K. Raju and exhibit P2665 compiled

information about details of fixed deposits of M/s. SCSL held with various banks maintained in books of accounts in OF of M/s. SCSL.

1692. As per the evidence of Mr. P. Gyana Prasad exhibit P2969 was prepared based on the information of account balances of various banks maintained in OF and it was signed by the accused A7 at the request of CBI. Perusal of exhibit P2969 shows that it contained three documents and all the three documents were certified by the accused A7 under section 65B of the Evidence Act, 1872.

1693. The contention of the accused A7 is that his signatures were obtained on blank papers during investigation by the CBI officers. This contention of the accused A7 with regard to exhibit P2969 is not tenable in view of the evidence of Mr. P. Gyana Prasad (PW194). His evidence shows that it was prepared during investigation and it was attested and certified by the accused A7. The accused A7 in his arguments contended that Mr. R.V. V. Rama Rao (PW114) in his evidence deposed that the computer output available in exhibit P2969 cannot be generated from OF in that format. It is the evidence of Mr. P. Gyana Prasad that information was collected from OF and exhibit P2969 was prepared at the instance of the accused A7. Mr. R.V. V. Rama Rao (PW114) evidence is about the format and not on the contents available in exhibit P2969. He does not say that the contents found in exhibit P2969 will not be available in OF of M/s. SCSL. Therefore, the contention of the accused that exhibit P2969 is a fabricated document is not correct. The evidence of Mr. P. Gyana Prasad and the certificate signed by the accused A7 shows that the information was collected from the OF of M/s. SCSL.

1694. When coming to exhibit P2687, Mr. V.V.K. Raju (PW134) in his evidence deposed that he was asked to furnish certified statements of year wise trial balance of M/s. SCSL and exhibit P2687 is the said statement and he certified the same under section 65B of the Evidence Act, 1872. His evidence shows that exhibit P2687 was prepared at his instance by collecting information from OF of M/s. SCSL. He rightly deposed that he has no personal knowledge about the contents of the said document as in the ordinary course of his work he did not handle the work of accounting or treasury of M/s. SCSL. His evidence is to the extent that exhibit P2687 information relating to year wise trial balance of M/s. SCSL was collected from the books of accounts maintained in OF of M/s. SCSL.

1695. Mr. R.V. V. Rama Rao (PW114) in his evidence also did not state that the contents available in exhibit P2687 will not be available in OF of M/s. SCSL. His evidence is that exhibit P2687 cannot be generated in the format in which it was prepared. Therefore, the contention of the accused that his evidence shows that the information in exhibit P2687 was not collected from OF of M/s. SCSL is not tenable.

1696. Mr. V.V.K. Raju (PW134) in his evidence further deposed that exhibit P2665 is the statement containing details of fixed deposits as per accounts, TDS on those deposits, and

interest received and accrued on those deposits as per books and he categorically deposed that it was prepared by his subordinates. Therefore, his evidence shows that exhibit P2665 is a compiled statement about the above aspects collecting information from the books of M/s. SCSL maintained in OF. As already discussed above several times exhibit P2665 being a compiled statement and not a statement directly generated from the data stored in the computer system, it does not require any certification under section 65B of the Evidence Act, 1872. Exhibit P2665 contained the signatures of Mr. V.V.K. Raju (PW134) corroborating his evidence that it was prepared at his instance by his subordinates. Exhibit P2665 contained details of the banks where fixed deposit balances were available in the books of accounts.

1697. Therefore, the prosecution through the evidence of Mr. V.V.K. Raju (PW134) and exhibit P2665 proved the quantum of fixed deposits as per the books of M/s. SCSL and the interest and TDS on them. Hence the contention of the accused that there is not evidence about the fixed deposits in banks from OF books of accounts of M/s. SCSL is not correct.

1698. Under the light of above discussion it is clear that the prosecution placed evidence showing the banks in which the fixed and current account balances were held by M/s. SCSL as per the books of accounts in OF and as already discussed above the prosecution adduced evidence showing what is the fixed and current account actually held as per the statement of accounts filed by the banks relating to the accounts maintained by M/s. SCSL with various banks discussed above which shows that the fixed and current account balances mentioned in the books of accounts of M/s. SCSL are not correct and those books of accounts were used to prepared annual finance statements and the above facts and circumstances shows the role and knowledge of the accused A1, A2, A3 and A7 to A9 in preparation of the books of accounts of M/s. SCSL which are proved to be not correct.

LOANS taken by the accused A1 and A2 without consent of the Board and Corporatization of the shares of the accused A1 and A2 and their respective spouse in favour of M/s. SRSR Holdings Private Limited, Managed by the accused A6:

1699. It is the case of the prosecution that the accused A1, A2 and A3 raised several loans from various banks without the knowledge and consent of the Board of M/s. SCSL and they raised the said loans by fabricating Minutes and Resolutions in the name of the Board of M/s. SCSL to create an impression that the loans were secured with the knowledge and consent of the Board of M/s. SCSL and these loans were raised by the accused A1 and A2 with the aid of the accused A3 to make up for the available cash which is a result of creating fake revenues on account of fake invoices raised from time to inflate the sales which was claimed in the balance sheets but actually was never with the company and therefore, the loans were necessary for various purposes and they were suppressed from the Board nor reflected in the books of the

company, otherwise questions will be raised as to why loans are required when amounts mentioned in the balance sheets are available with the company.

1700. The learned Special Public Prosecutor in his arguments submitted that some loans were taken by the accused A1 and A2 to make up the non-existent cash which was shown as existent in the balance sheet on account of fake invoices and in the said process of securing the loans the accused fabricated Resolutions and Minutes in the name of the Board and that they were not reflected in the books of accounts of the company and some loans were reflected as receipts.

1701. He further submitted arguments that the aspect of loans was proved by the prosecution beyond all reasonable doubt through the evidence of Mr. B. Chandrasekhar (PW187) and exhibit P2919 statement of accounts maintained in the books of accounts of M/s. SCSL pertaining to five banks namely HDFC, HSBC, ICICI, Citi bank and ILFS and exhibits P2920 set of loan documents pertaining to BNP Paribas bank, HDFC bank, ICICI bank, extracts of minutes of Board meetings held on various dates and P2921 details of the loans and accounting in M/s. SCSL books along with details of current liabilities as per the books of M/s. SCSL prepared by Mr. B. Chandrasekhar.

1702. He further submitted arguments that there is no reason as to why these loans were hidden from the Board and if at all the funds claimed in the balance sheets were available, there is no necessity for these loans. He further argued that the evidence of the Company Secretary Mr. G. Jayaraman (PW188) proves the fabrication of Minutes covered by exhibits P361, P362, P363, P439 and P447 loan documents and exhibit P231 Resolution certified by the accused A2 was never passed by the Board and as such these facts and circumstances proves the offence punishable under sections 468 and 471 of Indian Penal Code against these accused beyond all reasonable doubt.

1703. He further submitted that the evidence of Mr. G. Jayaraman (PW188) shows about the details of the loans taken by the company during the years 1999-2008 as available under exhibits P2943 and P2944 documents and as per his evidence the loans covered by exhibit P361, P231, P232 and P447 documents were not approved by the Board and the loans covered by exhibit P2920 were not intimated to the Board and Mr. M. Ram Mohan Rao (PW197) who was the Director and Chairman of Audit Committee of M/s. SCSL, in his evidence categorically deposed that the management only informed about small amount of loans secured to purchase vehicles and nothing was informed about any other loans and the loans of Rs.1425 crore obtained from non-banking financial companies (hence forth referred as NBFC for the sake of brevity) were never brought to the attention of the Board and never approved by the Board and the evidence of Mr. R.V.V. Rama Rao(PW114) shows that the total amount of loans obtained from NBFCs amounted to Rs.1425 crore and sum of Rs.194 crore was repaid out of

the said amount taken from NBFCs and these loan amounts were availed without approval of the Board and knowledge of the Audit Committee and not reflected in the books of accounts of M/s. SCSL and it amounts to under statement of liability.

The prosecution in the written arguments for the sake of convenience and brevity tabled the details of loans taken to an extent of Rs.1425 crore and also the amount of Rs.194 crore returned without Board approval and knowledge as follows:

Sl. No.	Name of the Firm	Amount in rupees	Number of the witness (PW)	Exhibits Number		Amount paid by M/s. SCSL in rupees	Exhibits Number	Number of the Witness	Name of the bank
1.	AHAR GREENFIELDS PVT LTD	362330000	32, 34, 35, 54 & 63	P-820, P-821, P-922, P-927, P-1292 & P-1574.	P-820, P-923, P-1292, P-1574 & P-1634.				
2.	AMARAVATI GREENLANDS PVT LTD	1042200000	32, 54 & 63	P-811, P-812, P-1293, P-1586 & P-1665	P-812, P-1293, P-1586 & P-1665				
3.	ARANYA AGRO FARMS PVT LTD	145000000	54	NIL	P-1386	39500000	P-1562	28	HDFC
4.	ATREYEE AGRO FARMS PVT LTD	350000000	54 & 63	P-1299, P-1463 & P-1464	P-1299 & P-1630				
5.	BAHUDHANYA AGRO FARMS PVT LTD	400000000	54	P-1291, P-1465 & P-1466	P-1299				
6.	BALAGHAT GREENFIELDS PVT LTD	362528000	32, 34, 35, 54 & 63	P-828, P-829, P-907, P-908, P-909, P-935, P-1304, P-1584 & P-1667	P-908, P-1304 & P-1667.				
7.	BANGANGA AGRO FARMS PVT LTD	359652000	32, 34, 35, 54 & 63	P-802, P-803, P-845, P-910, P-911,	P-845, P-911, P-1303, P-1573 & P-1636.				

Sl. No.	Name of the Firm	Amount in rupees	Number of the witness (PW)	Exhibits Number		Amount paid by M/s. SCSL in rupees	Exhibits Number	Number of the Witness	Name of the bank
				P-912, P-938, P-1303, P-1573 & P-1636.					
8.	BANGARA AGRO FARMS PVT LTD	100000000	32, 54 & 63	P-807, P-808, P-1294 & P-1639	P-808, P-1294 & P-1639				
9.	BILGIRI AGRO FARMS PVT LTD	400000000	35 & 54	P-933 & P-1306	P-1306	150000000	P-410, P-411 & P-412	25	CITI
10.	DHATU AGRO FARMS PVT LTD	350000000	54 & 63	P-1287, P-1461, P-1462 & P-1660	P-1287 & P-1660				
11.	EKADANTA GREENFIELDS PVT LTD	365000000	35 & 54	P-934 & P-1310	P-1310	90000000	P-421	25	CITI
						89200000	P-1562	28	HDFC
12.	EKALAVYA AGRO PVT LTD	145000000	54	NIL	P-1394	10000000	P-425	25	CITI
13.	GIRIPUTRA GREENFIELDS PVT LTD	365000000	35 & 54	P-930 & P-1309	P-1309	80000000	P-422	25	CITI
						98500000	P-1562	28	HDFC
14.	HAKRA AGRO FARMS PVT LTD	400000000	54 & 63	P-1301, P-1467, P-1468 & P-1632	P-1301 & P-1632				

Sl. No.	Name of the Firm	Amount in rupees	Number of the witness (PW)	Exhibits Number		Amount paid by M/s. SCSL in rupees	Exhibits Number	Number of the Witness	Name of the bank
15.	HIMAVAT GREENFIELDS PVT LTD	419500000	28, 32 & 63	P-467, P-572, P-573, P-833, P-834, P-835, P-841, P-1554, P-1555 & P-1582	P-467, P-841 & P-1581				
16.	KAILASH GREENFIELDS PVT LTD	404000000	28, 32 & 63	P-574, P-575, P-576, P-836, P-837, P-838, P-842, P-1552, P-1553 & P-1582	P-842 & P-1582				
17.	KALINDI GREENFIELDS PVT LTD	400000000	35 & 54	P-925 & P-1308	P-1308	190000000	P-407, P-408 & P-409	25	CITI
						55000000	P-1562	28	HDFC
18.	KANIGIRI AGRO FARMS PVT LTD	400000000	28	P-465, P-577, P-578, P-579, P-580, P-581 & P-582	P-465	80000000	P-419	25	CITI
19.	KOEL AGRO FARMS PVT LTD	359830000	32, 34, 35, 54 & 63	P-825, P-826, P-913, P-914, P-915, P-936, P-1305, P-1575 & P-	P-1305, P-825, P-915, P-1575 & P-1668				

Sl. No.	Name of the Firm	Amount in rupees	Number of the witness (PW)	Exhibits Number		Amount paid by M/s. SCSL in rupees	Exhibits Number	Number of the Witness	Name of the bank
				1668					
20.	KOLAR GREENFIELDS PVT LTD	362330000	32, 34, 35, 54 & 63	P-830, P-831, P-919, P-920, P-921, P-932, P-1302, P-1577 & P-1649	P-830, P-920, P-1302, P-1577 & P-1649				
21.	MADESWARA GREENFIELDS PVT LTD	354300000	32, 54 & 63	P-817, P-818, P-819, P-1295 & P-1578	P-817, P-1295 & P-1578				
22.	MAHAKALI GREENFIELDS PVT LTD	360000000	32, 54 & 63	P-815, P-816, P-1289 & P-1580	P-815, P-1289 & P-1580				
23.	MALAPRABHA GREENFIELDS PVT LTD	359900000	32, 54 & 63	P-827, P-1297, P-1572 & P-1637	P-827, P-1297, P-1572 & P-1637				
24.	MANASLU AGRO FARMS PVT LTD	400000000	28	P-458 & P-466	P-466				
25.	MEGHANA AGRO FARMS PVT LTD	359500000	32, 54 & 63	P-804, P-805, P-806, P-1288 & P-1579	P-804, P-1288 & P-1579				
26.	NETRAVATI GREENFIELDS PVT LTD	408300000	28, 35, 54 & 63	P-460, P-463, P-929, P-1290, P-1567, P-1576 & P-	P-463, P-1290, P-1567, P-1568 & P-1633	10000000	P-1562	28	HDFC

Sl. No.	Name of the Firm	Amount in rupees	Number of the witness (PW)	Exhibits Number		Amount paid by M/s. SCSL in rupees	Exhibits Number	Number of the Witness	Name of the bank
				1633					
27.	PANCHAKALYANI AGRO FARMS PVT LTD	479000000	35 & 54	P-940 & P-1410	P-1410	87500000	P-417, P-423 & P-428	25	CITI
						139000000	P-1562	28	HDFC
28.	PANCHAMUKHI AGRO PVT LTD	452000000	35 & 54	P-939 & P-1307	P-1307	94555000	P-413 & P-424	25	CITI
						102000000	P-1562	28	HDFC
29.	PARVATHAGIRI AGRO FARMS PVT LTD	429000000	35	P-926 & P-937		98245000	P-414 & P-416	25	CITI
						110000000	P-1562	28	HDFC
30.	PAVITRAVATI GREENFIELDS PVT LTD	807800000	32, 54 & 63	P-813, P-814, P-1300, P-1585 & P-1666	P-814, P-1300 & P-1666				
31.	PINGALA AGRO FARMS PVT LTD	370000000	54	P-1286, P-1469	P-1286	100000000	P-420	25	CITI
						150000000	P-1562	28	HDFC
32.	SAPTASWARA AGRO FARMS PVT LTD	350000000	54	NIL	P-1417	152500000	P-415, P-418 & P-427	25	CITI
33.	SARAVATHI GREENFIELDS PVT. LTD	362330000	32,34,35,54& 63	P-822,P823, P824, P916, P917, P918, P928, P1285, P-	P-822, P-917, P-1285, P-1571&P-1635				

Sl. No.	Name of the Firm	Amount in rupees	Number of the witness (PW)	Exhibits Number		Amount paid by M/s. SCSL in rupees	Exhibits Number	Number of the Witness	Name of the bank
				1571& P-1631					
34.	SURASA GREENLANDS PVT LTD	357200000	32,54 & 63	P-832, P-839, P-840, P-843, P-1296, P-1570& P-1638	P-832, P-843, P-1296, P-1570&P-1638	10000000	P-426	25	CITI
35.	TEEPA AGRO PVT LTD	408300000	28,35,54 & 63	P-461, P-583, P-584, P-585, P-931, P-1445, P-1583&P-1674	P-461, P-1445, P-1583& P-1674	10000000	P-1562	28	HDFC
36.	TRISUL GREENFIELDS PVT LTD	400000000	28	P-459, P-462 & P-1566	P-462 & P-1566				
37.	VAMADEVA GREENLANDS PVT LTD	100000000	32,54&63	P-809, P-1298&P-1628	P-1298&P-1628				
	Total	14250000000				1946000000			
	No of receipts from any of the above mentioned 37 companies except M/s. Panchakalyani Agro Farms Pvt. Ltd (for 29 crores) shown in the Oracle Financials of M/s. SCSL.	68000000	P-2195	Advance payments were shown against 15 companies for the amount as above paid by M/s. SCSL	P-2195	68000000			
	Fund transfers for the balance amount of	68000000	P-2196						

Sl. No.	Name of the Firm	Amount in rupees	Number of the witness (PW)	Exhibits Number		Amount paid by M/s. SCSL in rupees	Exhibits Number	Number of the Witness	Name of the bank
	Rs.1396 crores from Bank of Baroda, New York branch account of M/s. SCSL to the accounts of M/s. SCSL held with HDFC bank, HSBC bank and Citi bank during the corresponding period.								

1704. He further submitted that the company actually slipped into negative during the year 2007-2008 while the accused were reflecting false inflated financial picture to the market and there was acute working capital crunch and even salaries could not be paid and there was danger of the fraud coming to light and therefore the accused to get over the situation they have adopted the process of corporatization under which the shares held in the names of the accused A1, A2 and their respective spouses were transferred to a single corporate entity namely SRSR Holdings Pvt. Ltd., managed by the accused A6 who is the brother of the accused A1 and A2 and it was done during the period of the share price being held artificially high on account of fudging of accounts of the company and infact this process of corporatization was done to raise loans to a tune of Rs.1951 crore by pledging the shares transferred in favour of M/s. SRSR Holdings Pvt. Ltd., and out of the said amount a sum of Rs.1425 crore was brought into the company in the name of loans secured from NBFCs without Board approval or reflecting the amounts in the books of accounts of M/s. SCSL.

1705. The learned Special Public Prosecutor further submitted that the evidence of Mr. Sandeep Baid (PW142), Managing Director, DSP Merrill Lynch Limited and exhibits P2726 loan agreements executed between DSP Merrill Lynch Capital Limited and the accused A1, A2 and their respective spouse and P2727 documents relating to corporatization process involved between DSP Merrill Lynch Limited with and SRSR Holding Private Limited and the evidence of Mr. Subhash Chandra (PW153) Vice President, IL& FS Trust Company Limited shows loans secured by the companies floated by the accused A1 and A2 by pledging the shares of M/s. SCSL and also on the personal guarantee of the accused A1, A2 and son of the accused A1 and his evidence was corroborated by exhibits P2803 to P2809 loan transaction documents which were not reflected in the books of M/s. SCSL and the evidence of Ms. Ulka Jitendra Salpekar (PW154), Vice President, Sicom Private Limited shows that a loan for Rs. 48 crore was obtained under exhibit P2810 loan transaction documents by pledging shares of M/s. SCSL and on the personal guarantee of the accused A1 and A2 which was not reflected in the account books of M/s. SCSL.

1706. The learned Special Public Prosecutor further submitted that the accused after the fraud came to light, claimed their money which was brought into the company through hidden loans from NBFCs by issuing notices under exhibit P2964 in the name of 37 companies to M/s. SCSL and all these acts of the accused is nothing but breach of trust, cheating, falsification of accounts done as a part of the conspiracy and these acts exposes the overt acts of not only the accused A1 and A2 but also the overt acts of the accused A6 on his role in the conspiracy though he was not holding any post in M/s. SCSL but as Director in SRSR Holdings Private Limited and other NBFCs which advanced loans to M/s. SCSL by pledging the shares of the

accused A1 and A2 and their respective spouse transferred to M/s. SRSR Holdings Private Limited under the process of corporatization.

1707. Upon the above allegations of the prosecution, the contention of the accused A1 and A2 is that the case of the prosecution is full of contradictions as in the first charge sheet the amount was referred as Rs.744.355 crore as loans obtained from NBFCs and in the second charge sheet the same was referred as Rs.1951.455 crore and now in the arguments it is referred as Rs.1425 crore and as such there is no consistency in the statements of the prosecution.

1708. The learned counsel for the accused made an attempt to submit that in the charges there is no reference to these loans. It is pertinent to note down that the learned Special Public Prosecutor in his reply arguments submitted that in the charge relating to the offence punishable under section 120-B of Indian Penal Code there is a specific reference about under stating the liabilities of M/s. SCSL is a part of the criminal conspiracy and that it is not the case of the accused that the under statement of liability does not refer to the case of the prosecution relating to suppression of loans obtained from NBFCs without the knowledge of the Board of M/s. SCSL and that the cross examination of the accused made during the concerned witnesses on this aspect makes it very clear that the accused fully understood the contents of the charge relating to under statement of the liability as alleged by the prosecution and now for the reason best known to them submitting arguments as if the charge does not disclose the details relating to this aspect.

1709. The accused A1 in his arguments submitted that he was not aware of M/s. SCSL having obtained either loans /advances from any of the companies with this regard on the ground that as per the case of the prosecution the Board members did not know about any funds having been received from external sources and A1 was also a Board member and therefore, the contention of the prosecution should apply to him equally. At this juncture it is pertinent to note down about the case of the prosecution on the statement of the accused A1 said to be made on 07-01-2009 covered by exhibit P2688 wherein there is a reference about under stated liability of Rs.1230 crore on account of funds arranged by him and the enclosure statement showing amounts given to M/s. SCSL by the 37 companies.

1710. The accused in their arguments submitted that the evidence of Mr. R.V.V. Rama Rao(PW114) shows that the case of the prosecution about this aspect is not correct and further his evidence shows that he made the statement on speculations only and his evidence is vague and unreliable.

1711. The accused in their arguments further submitted that the contention of the prosecution that there was acute working capital crunch and even salaries could not be paid and the

company slipped into negative during the year 2007-2008 is baseless and the question of not being able to meet salary commitments never arose in M/s. SCSL and during that period M/s. SCSL acquired many companies but it was not answered by the prosecution.

1712. The accused further contended that no evidence was produced by the prosecution to prove the knowledge of the accused A1 or A2 about these conceptions and if for the sake of arguments, if it is argued that the infusion could not have been to save the skin of the accused A1 and A2 who beneficially hold 2.75 % shares of the company which were worthless than Rs.200 crore and therefore, it would not have been beneficial to infuse Rs.1425 crore into M/s. SCSL and in such an event the accused A1 and A2 would have been in much deeper trouble than otherwise and as such the case of the prosecution is highly illogical. The accused further contended that the case of the prosecution that the accused inflated the revenues and started proportionately recruiting the associates to compensate the inflation, thereby putting additional burden on the salary/ over head/ accommodation expenditures are all false allegations and not supported by any evidence.

1713. The accused further contended that the allegations of the prosecution that once the bubble burst, the accused claimed their laundered money back by writing 37 letters under exhibit P2964 to M/s. SCSL is false and the accused A1 and A2 has nothing to do with the said 37 companies and these allegations were made to cause prejudice and the CBI made fundamental error of treating cumulative loans as having been diverted to M/s. SCSL and as per the record, only Rs.621 crore amount was available to the companies that provided funds to M/s. SCSL and CBI does not account the balance amount and the fact of the matter is that the balance belonged to the amounts other than the NBFC loans such as from Maytas properties limited, Maytas Infra Limited, Pledge of Maytas Infra Shares, Dividends and other sources and only four companies out of 37 companies obtained loans from NBFCs and the rest of the companies accessed funds from other sources.

1714. The accused further contended that it is SRSR Holdings in which the accused A1 and A2 had holding pledged M/s. SCSL shares on behalf of the companies that borrowed funds from NBFCs and the beneficial ownership of shares in M/s. SCSL through SRSR Holdings was only 2.75% for the accused A1 and SRSR Holdings had confidence in the companies which borrowed from NBFCs and it was assumed that pledge was only a formality and it had no doubts about the ability of this borrowing companies to repay and since SRSR Holdings had no intention of selling M/s. SCSL shares any time soon, it was considered as an idle asset and not much attention was paid to the financial risk behind the pledge and the borrowing companies represented to SRSR Holdings that the funds would be used for the specified purposes and it is only for those only limited purposes the M/s. SCSL shares pledge was provided and nothing

stipulated there is permitted funds there in to M/s. SCSL and that SRSR Holdings pledged M/s. SCSL shares to borrowing companies in good faith and the accused believed that the funds would be used for the limited purposes as mentioned in the loan agreements and the accused A1 and A2 were never aware that any of these funds went to M/s. SCSL or received back from M/s. SCSL.

1715. The accused further contended that a genuine loan which was eventually repaid cannot be treated as a fraudulent activity and in relation to the pledge of M/s. SCSL shares held by M/s. SRSR Holdings, the accused A1, A2 and A6 strictly went by the stipulations in the loan documents and there is no way that they could have known that some of the funds went into M/s. SCSL and therefore, in the absence of any knowledge on the part of the accused about receipt of funds by M/s. SCSL, the allegations of the prosecution have to be treated as false and Honourable Supreme Court of Indian in **Sham Sundar & Others Vs. State of Haryana, reported in 1989 SCR (3) 886** held that there is no vicarious liability in criminal law.

1716. The accused A1, A2 and A6 on corporatization of M/s. SCSL shares contended that right from the beginning they and their family members maintained financial independence and they have all been filing income tax returns individually and the accused A6 never stepped into M/s. SCSL affairs and that the accused A1 and A2 and their spouses never acquired or sold any shares what so ever and the sale of shares by the accused A1 and A2 in the year 2005 was for philanthropic purposes without any personal gain and in the year 2006 the shares of the accused A1, A2 and their spouses were corporatized, bringing those shares under the ownership of a holding company, SRSR Holding Private Limited and it means that the beneficial ownership of the accused A1, A2 and their spouses remained the same and intact, changing for all practical purposes nothing and as such there is no room for any fraud money to come into existence in case of M/s. SCSL but the prosecution loosely bundles all the extended family members together mischievously with an idea to seek attachment of some of the properties of the extended family members.

1717. The accused further contended that the main contention of the prosecution is that the accused A1 and others involved in the falsification of accounts in M/s. SCSL and in this connection, there is no specific allegation against the accused A6 and there is no other way the accused A6 could have assisted the accused A1 and A2 in the alleged fraudulent activities and that the accused A1 and A2 never sold their shares and they continued to hold their shares in the company till such time SRSR Holding pledged shares were sold off by the lenders in the fag end of December 2008 and the accused A1 and A2 did not receive any financial benefit in the said process and therefore, question of generation of any proceeds of crime does not arise and the question of accused A6 assisting in any fraudulent activity also does not arise.

1718. The accused further contended that the allegation of the prosecution is that the role played by the accused A6 was significant as he was the person who managed conversion of crime proceeds into assets by floating 327 companies and this allegation is not correct from the available information about the said companies as the information shows that the accused A1 floated only four companies, all of them prior to the year 1998 and the accused A2 and A6 floated five and 65 companies respectively, being signatories to the memorandum and articles of association and the rest of the companies were floated spread over a period of three decades by different people and as such the said allegation is false.

1719. The accused further contended that none of the shares of the accused A1 and A2 and their spouses were ever sold accruing any financial benefits to them and none of the family members were ever connected with the affairs of M/s. SCSL in any way, other than in the capacity of share-holders and there was nothing unusual about M/s. SCSL shares selling pattern of the family members and the sales took place spread over a period of 10 years and the average holding period was about 16 years and this is several times higher than the holding period of other share-holders in M/s. SCSL in general and it proves that they were more committed to investments in M/s. SCSL.

1720. The accused further contended that the accused A6 has acted in the capacity of representing SRSR Advisory services for providing administrative and accounting services for a fee and it is not correct on the part of CBI to state it to be otherwise and it should be noted that the accused A1 and A2 had nothing to do with the companies that borrowed money from NBFCs and no money accrued to the accused and SRSR Holdings on account of either the pledge of shares or sale of the pledged shares and the pledge of shares had nothing to do with corporatization as even if shares remained in the names of individuals, those were equally capable of being pledged and therefore, the case of the prosecution is false on this aspect.

1721. The accused further contended that the contention of the prosecution that corporatization of shares was done with an intention to make money is baseless allegation as the accused A1, A2 and their spouses had a choice on 18-09-2006 when their shares were individually sold, healing them a net realization of Rs.746, Rs.867, Rs.327 and Rs.313 respectively and they could have used those sale proceeds for any purpose they desired and if any of these four individuals had any idea about things in M/s. SCSL not going well, they would have retained the sale proceeds and used the same for other purposes and instead, these four individuals choose to reinvest these sale proceeds in M/s. SCSL shares through SRSR Holdings Private Limited and in the process they became beneficial owners of the same shares rather than individual owners of the said shares and for reinvesting the amount they also incurred a cost of

Rs.5.65 crore towards payment of taxes to Stock Exchangers and Rs.9.15 crore for facilitation of the transaction by DSP Merrill Lynch Limited and ICICI.

1722. The accused further contended that almost all the pledged shares were eventually invoked by the NBFCs and only a sum of Rs.722 crore was realized to set off against the NBFC loans and this had resulted in a deficit for SRSR Holdings of more than Rs.1543 crore and therefore, it suffered huge deficit on account of pledge of shares and this is against the story of the prosecution that the accused made money. The accused further contended that the evidence of Mr. Sandeep Baid (PW142) shows that the promoters and their spouses transferred their shares to a Corporate entity called SRSR Holdings and the said witness described the process and his evidence shows that the whole transaction was handled with complete transparency and there is no law against corporatization of shares and as such the allegation that corporatization was done to pledge shares is devoid of any justification and the evidence of the above witness shows that the accused A6 signed the documents as a Director of M/s. SRSR Holdings and power of attorney holder for the four individuals also and in the said dealings he always followed the client instructions and the corporatization was done duly intimating the Stock Exchangers and the evidence of Mr. G. Jayaraman (PW188) also shows that M/s. SCSL informed SEBI and Stock Exchangers under exhibit P2946 about corporatization of the shares and as such the contention of the prosecution lacks any justification.

1723. The accused further contended that SRSR Holdings is managed by a Board and not individually by the accused A6 and the accused A6 was authorized to deal with the transactions relating to DSP Merrill Lynch Limited covered by exhibits P2983 on 14-09-2007and similarly exhibit P2984 document was signed by Mr. D. Subramanya Raju on 11-09-2008 as the authorized signatory in favour of ILFS Trust company and therefore, it is wrong to attribute the management of SRSR Holdings to the accused A6.

1724. The accused contended that the allegation of the prosecution that the accused A6 received Rs. 199 crore by offloading shares of M/s. SCSL is wrong and it is not supported by any evidence and further contended that the ownership of shares by the accused A6 goes back to 1992 and he had not connection with M/s. SCSL and he never involved with the business affairs of M/s. SCSL and he was not a promoter of M/s. SCSL even as per exhibit P2956 and there is no prohibition on sale of shares by the accused A6 and he sold the shares over a period, if he had knowledge about affairs of M/s. SCSL, he would have sold all his shares in March 2000 when M/s. SCSL shares were at their peek and realized sale proceeds of Rs. 450 crore as compared to Rs. 184 crore what he had realized and it shows that he had no knowledge about the affairs of M/s. SCSL.

1725. The accused contended that the allegation of the prosecution that the accused A6 received Rs. 15 crore from front companies after 07-01-2009 is a false allegation and there is no evidence about the said allegation and the said allegation is beyond the period of alleged conspiracy in the case and so also the allegation of the prosecution that the spouse of the accused A6 received Rs. 61 crore by offloading the shares of M/s. SCSL is wrong and it is unrelated to the facts of the case as she was never involved in the affairs of M/s. SCSL. The accused further contended that the allegations of the prosecution against the accused A6 are all baseless and the allegations of the prosecution that he was Director of 75 companies out of 327 front companies is also wrong as he was Director of only 65 companies, not 75 as alleged and there is no prohibition under Companies Act, 1956 as to the number of private companies in which a person can be a Director and that many companies were started well before the alleged crime period and the investment companies that facilitated sale of shares were also incorporated as early as in the year 1995 and all these companies run independently by their Boards and took help from SRSR Advisory Services which collected service fee and paid taxes on the same and all the companies filed tax return regularly and all the companies were floated at Hyderabad and operated in a transparent manner and the prosecution to create prejudice against the accused calling these companies as front companies as if they were saying something and doing another thing.

1726. The accused in their arguments contended that Mr. V.V. Swamy (PW223) the investigating officer who conducted investigation about these allegations relating to loans deposed that loan transactions were not reflected in the books of accounts of M/s. SCSL but he did not say as to who actually availed these loans and who was instrumental in not reflecting the loan transactions in the books of accounts and there is no evidence connecting the accused A1 and A2 to show that they were not reflected at their instance. The accused further contended that as per the evidence of Mr. B. Chandra Shekar (PW187) and Mr. V.V. Swamy (PW223), exhibit P2921 is a compilation prepared at the request of CBI during investigation and as such it is hit by section 162 of Code of Criminal Procedure and therefore, it should be ignored from the evidence and as per the evidence of Mr. B. Chandra Shekar (PW187) the information was collected from books of accounts of M/s. SCSL and it shows that the loans were properly reflected in the books of accounts of the company and exhibit P2919 is not admissible in evidence as he says that it was not prepared by him and he has no access to OF or Tally of M/s. SCSL.

1727. The accused further contended that the prosecution relied on exhibit P2943 and P2944 stating that loans covered by exhibit P361, P231, P232 and P447 were not approved by the Board and exhibit P2920 was not intimated to the Board and the prosecution got marked the

copies of Minutes of Board meetings of M/s. SCSL through Mr. G. Jayaraman (PW188) and they are not as per section 193 of Companies Act, 1956 and therefore, they are inadmissible in evidence and no reliance can be placed on the said Minutes as the witness deposed that he was not having the original records of the Minutes when he signed on the said documents and the investigating officer Mr. V.V. Swamy (PW223) did not depose about collection of the Minutes of the Board meetings of M/s. SCSL and there is no evidence to show who has provided these documents and the prosecution did not elicit anything from Mr. V.S. Raju (PW196) and Mr. M. Ram Mohan Rao (PW197) about the loans taken from the banks by M/s. SCSL.

1728. The accused further contended that the evidence of Mr. G. Jayaraman (PW188) regarding non availability of resolutions provided by M/s. SCSL to the banks and financial institutions not being available in exhibits P2943 and P2944 by stating that exhibit P231 and P232 shown to him are certified true copies of resolutions passed in the Board meetings and that these two resolutions are not forming part of the Minutes of the two Board meetings shows that exhibit P2943 and P2944 are not copies of the originals of Minutes book of the Board meetings and his evidence shows that the extracts of Board resolutions under exhibit P219, P231, P232, P361, P439, P447 and P2920 have been alleged to be resolutions for borrowals not approved by the Board of Directors of M/s. SCSL and Mr. Sistla Srinivas (PW12), Director Citi bank deposed that he cannot vouch for the contents of exhibit P230 which contains exhibit P231 and P232 and as per the admission of the Mr. G. Jayaraman (PW188) exhibit P230 and P231 are copies of same resolution passed at the meeting of Board of Directors of M/s. SCSL and therefore, it proves that the case of the prosecution is false regarding obtaining of loans without approval of the Board of Directors.

1729. The accused further contended that the presence of same resolution in page 14 and 15 of exhibit P230 one bearing the signature of the accused A2 and one bearing the signature of Mr. G. Jayaraman (PW188) raises the possibility of the accused A2 having signed the Board Resolutions based on the Resolutions signed by Mr. G. Jayaraman (PW188) and it is a fact that the accused A2 was not the custodian of Minutes of the Board meetings and therefore, the evidence of Mr. G. Jayaraman that he signed resolutions in the first year of his joining without any verification because of work pressure cannot be believed and further contended that in the situation where the prosecution has introduced alleged contemporaneous minutes book of the Board meetings and extract of Board minutes signed by Mr. G. Jayaraman (PW188), both of them should be excluded from evidence.

1730. The accused further contended that the investigating agency has not produced any record of loan documents from M/s. SCSL to verify the signatures in the office copies of the documents and it is crucial in view of the procedure of obtaining signatures of Managing

Director as deposed by Mr. K. S. Raghunath (PW113) regarding income tax returns submitted to the Managing Director for signatures.

1731. The accused also contended that as per evidence of Mr. V.V.K. Raju (PW134) he gave statement of loans obtained by the company that have been accounted in books of accounts between the years 2001-2008 but the said documents were not produced in the court by the investigating agency and therefore, it is not possible to conclude about non accounting of the loans in the books of M/s. SCSL and there is no evidence to show that it was done with the knowledge of the accused A1 or the accused A2.

1732. The accused further contended that the prosecution adduced evidence showing the names of the companies from whom the amounts said to have been received by M/s. SCSL and all those companies are mentioned in exhibit P1003 along with the names of the share-holders and Directors and the accused A2 was not a share-holder or Director of any of those companies and the letters available in exhibit P2964 mention the amounts as temporary advances not as loans and the prosecution has not examined any person from the said companies or any person from finance department of M/s. SCSL with regard to the nature of the transactions and therefore, there is no evidence to show that they required authorization of the Board of Directors. The accused further contended that no culpability can be assumed because of mere signature on a cheque by any authorized signatory including the accused without examining the competent witness to depose about the transaction and the cheques bearing signature of the accused A2 have been accounted in the books of accounts and therefore, the prosecution failed to prove any act by the accused with regard to receipt of Rs. 1425 crore by M/s. SCSL.

1733. The accused A3 in his arguments contended that Mr. B. Chandra Shekar (PW187) not deposed anything against the accused A3 to suggest that he instructed him not to intimate the Board about the loans or that not to reflect the loans in the books of accounts of M/s. SCSL and therefore, there is no evidence against the accused A3 to show that he played a role either in the non intimation of the loans taken to the Board or in the non disclosure of the same in the books of accounts and further contended that exhibit P2921 is a compilation statement and it is hit by section 162 of Code of Criminal Procedure and as per the evidence of Mr. B. Chandra Shekar the information relating to exhibit P2921 was collected from books of accounts of M/s. SCSL and it shows that the loans were properly recorded in the books of accounts of the company and further contended that the evidence of Mr. B. Chandra Shekar shows that he has no access to OF or Tally in M/s. SCSL and therefore, he cannot provide exhibit P2919 and as such the same should be discarded from the evidence and further contended that none of the documents covered by exhibits P361, P362, P363, P439 and P447 were signed by the accused A3 and therefore, he is no way connected with the said loan transactions and Board Resolutions and as

such the allegations of the prosecution are baseless and the investigating officer Mr. V. Srikanth (PW220) did not depose anything about the role played by the accused A3 regarding the loans obtained from NBFCs and the evidence of Mr. Ram Mohan Rao (PW197) also did not disclose anything against the role played by the accused A3 in the said transactions and as per section 292 of Companies Act, 1956 only the Board of Directors can borrow on behalf of the company and no resolution was ever passed authorizing the accused A3 to borrow loans and he was never rested with the responsibility of obtaining loans and therefore, he cannot be held responsible for the alleged loan transactions as he no way connected with the said transactions and he is also no way connected with the corporatization of the shares alleged by the prosecution.

1734. On behalf of the accused A6 it was argued that in the matter of arranging loans from 37 companies to M/s. SCSL after obtaining loans from financial institutions was by the way of transfer of amounts to M/s. SCSL through banking channels and the companies, who advanced loans have no control/ say with regard to maintenance of accounts of M/s. SCSL and therefore, the reflection of said amounts in the accounts of M/s. SCSL as sale proceeds cannot be attributed to the accused A6 or to any of the persons connected with the affairs of 37 companies which provided loans to M/s. SCSL and it is the look out of the management of M/s. SCSL and the corporatization of shares of the accused A1 and A2 and their spouses by SRSR Holdings Private Limited is a ordinary commercial transaction for better management of the share holding and there is no illegality in the said transaction and the accused A6 being one of the Directors of M/s. SRSR Holdings Pvt., Ltd., conducted the business of the said company and he has no stake in the transaction of pledging of shares and availing loans and therefore, nothing can be inferred against the accused A6 from the loan proceeds realized by 37 companies which advanced loans to M/s. SCSL and therefore, issuing demand notices for repayment of the loans after the disturbing news about M/s. SCSL does not amount to any illegal act and therefore, there is no evidence against the accused A6 to connect him with the offence punishable under section 120-B or section 420 of Indian Penal Code based on these transactions.

1735. The accused A7 in his arguments submitted that as per exhibit P2964 notices issued on behalf of the 37 companies to M/s. SCSL the amounts were mentioned as temporary advances and the prosecution did not show any rule which mandates that temporary advance received by a company to be disclosed to the Board of Directors and that as per the evidence of Mr. R.V.V. Rama Rao (PW114) the receipt of Rs.1425 crore would amount to under statement of liability if the amount was received as a loan and therefore, as per exhibit P2964 it is only a temporary advance and as such it would not amount to under statement of liability and he further

submitted that the evidence of Mr. R.V.V. Rama Rao(PW114) on this aspect is not reliable as he did not state anything about providing the pay in slips and finding the amounts in the list in the bank statements and he further submitted the arguments that the evidence of Mr. V.V.K. Raju (PW134) is also not reliable in the absence of knowledge about the companies belonging to the accused A1 and further the evidence of Mr. V.S.N. Murthy (PW68) about exhibit P2195 is also not reliable as he is not competent to vouch for the contents of the document and therefore, the prosecution not proved the aspect relating to the loans of Rs. 1425 crore not accounted in the books of accounts of M/s. SCSL.

1736. The accused A7 in his arguments about the loans taken from the banks further submitted that the evidence of Mr. V.V.K. Raju (PW134) on exhibit P2673 is not reliable as he is not a competent person to depose about the said information and Mr. R.V.V. Rama Rao (PW114) deposed that accounting in M/s. SCSL was done in Tally accounting package till March 2002 and thereafter in Oracle Financials (OF) and as per the evidence of Mr. V.V.K. Raju (PW134) he has no access to the Tally accounting packages of M/s. SCSL and as such he is not a competent person and further submitted that as per the evidence of Mr. V. Srikanth (PW220) he collected extracts of loan account ledgers of M/s. SCSL for the period after 31-03-2002 also and they were not filed in the court and therefore adverse inference can be drawn in this matter and the evidence of Mr. V.V.K. Raju (PW134) shows that the document has undergone changes even after photocopies provided to the accused were taken by the investigating agency. He further submitted that as per the evidence of Mr. B. Chandra Shekar (PW187) the loan details provided by CBI are not produced as evidence in the court and he was not concerned with the accounting work of M/s. SCSL and he was not having access to either Tally or OF used in M/s. SCSL and therefore, he is not a competent witness to speak about the transactions in the books of account of M/s. SCSL and as per his evidence the information pertaining to exhibit P2921 was collected from books of account of M/s. SCSL and it shows that all the loans which are available in exhibit P2921 were available in books of account of M/s. SCSL and exhibit P2921 is a compilation statement and it is not admissible in evidence and all these circumstances shows that prosecution failed to prove that the loans taken by M/s. SCSL were not reflected in books of account of M/s. SCSL and the liabilities were under stated in the financial statements of M/s. SCSL.

1737. Mr. B. Chandra Shekar (PW187) in his evidence on general procedure adopted in M/s. SCSL for taking loans deposed that “My primary function was currency risk management i.e., managing the exchange rate risk on the operations of the company by booking hedging contracts with banks and any other specific assignments as and when entrusted by Sri V. Srinivas, (A3) the then CFO of the company.” and that “I also handled facilitation of loans as

and when orally instructed by Sri V. Srinivas. I co-ordinated execution of loan documents with banks. The loans are for meeting capital expenditure and operational expenses of the company." and that "Upon receipt of loan documents from banks such as Citi Bank, HSBC bank, BNP Paribas, HDFC Bank, ICICI Bank and ILFS, I used to call and inform Sri V. Srinivas about the readiness of the documents. As per the oral instructions received from him, the loan documents were sent to Managing Director's office and Secretarial for signatures. Upon receipt of the signed documents, the documents were delivered to the banks."

1738. The accused during his cross examination made an attempt to say that all the internal correspondence/ communication in M/s. SCSL was through e-mails. For this contention witness categorically stated that internal correspondence was at times by oral instructions also and all efforts by the employees need not necessarily be recorded. The accused made attempt to discredit the testimony of this witness on the ground that he made statement in his evidence obliging CBI as he was threatened by CBI to implicate as an accused in the case. This suggestion was denied by the witness as not true. The accused did not elicit anything from the witness to show that the witness was suppressing truth under an obligation of CBI for any reason.

1739. The above evidence of the witness shows that he handled facilitation of loans as and when oral instructions by the accused A3 and that upon receipt of loan documents from banks such as Citi bank, HSBC bank, BNP Paribas bank, HDFC bank, ICICI bank and ILFS, he used to call and inform the accused A3 about the readiness of documents and as per the oral instructions received from the accused A3, the loan documents were sent to the accused A2's office for signatures and upon receipt of the signed documents, they were delivered to the banks.

1740. Mr. B. Chandrasekhar (PW187) in his evidence further deposed that he has provided with certain loan details availed by M/s. SCSL from the above said banks during the years 2000-2008, by the CBI and asked to verify the loan details with statements from the books of accounts of M/s. SCSL with the help of accounting team and there upon he made comparative statements regarding the loan details provided by the CBI and the accounts statements of M/s. SCSL pertaining to ICICI bank, HDFC bank, Citi bank, HSBC bank and ILFS and then provided exhibit P2919 statements of account as maintained in the books of account of M/s. SCSL pertaining to the above five banking institutions certifying the same under section 65B of Evidence Act.

1741. He further categorically deposed that from the comparison he observed that certain loans and interest payments were not reflected in the books of account of M/s. SCSL. As per his

evidence it was also shown some loan documents executed by the accused A2 and few by the accused A1 and he identified the said documents under exhibits P361, P362, P363, P439 and P447 as the loan documents of different banks and as per his evidence exhibit P2920 contained loan documents pertaining to BNP Paribas Bank, HDFC bank, ICICI bank which includes extracts of Minutes of Board meetings held on various dates and exhibit P2921 contained the documents showing the details of the loans and accounting in M/s. SCSL books of account showing the details of current liabilities which was prepared by him based on the information as per books of M/s. SCSL.

1742. The contention of the accused is that as per his evidence he was not concerned with accounting work of M/s. SCSL and he has no access to Tally or OF packages used in the company and therefore, he is not a competent witness to depose about the above documents. As already discussed above as per his evidence he has been working as Vice President in Finance Department of M/s. SCSL and he worked in several capacities in the said department from the year 1997 onwards till he became Vice President in the said department and his primary duty includes facilitation of loans and co-ordination of execution of loan documents with banks when the company securing loans for meeting capital expenditure and operational expenses and he was coordinating with the accused A3 in preparation of loan documents for the company. Therefore, his evidence shows that he is having vast experience in dealing with loans secured by the company from various banks and he has been working in finance department for several years.

1743. He further categorically deposed that he organized the account statements from the books of M/s. SCSL with the help of accounting team and he was present when the printouts covered by exhibit P2919 to P2921 were taken and he made a comparative statement by collecting the information from the books of account of M/s. SCSL by comparing the same with the certain loan details provided by the CBI. Therefore, his evidence shows that he has taken the help of accounting team of M/s. SCSL and he was very much present when the printouts covered by these documents were obtained after comparison of the information from the books of accounts of M/s. SCSL.

1744. Hence being a responsible officer from the finance department of M/s. SCSL who was present and made comparison with the help of accounting team of M/s. SCSL is a competent person to depose about these documents and also to certify them under section 65B of Evidence Act. Therefore, the said documents under exhibits P2919 to P2921 which are certified under section 65B of Evidence Act are admissible in evidence and he is competent to depose about the contents of the said documents.

1745. Based on the information covered by exhibit P2919 he categorically deposed that certain loans and interest payments were not reflected in the books of accounts of M/s. SCSL and he identified among them are some of the loans covered by exhibits P361, P362, P362, P439 and P447 loan transactions. It is the contention of the prosecution that the Board Resolutions covered by the above loan transactions are fabricated documents which contain signatures of the accused A2. The prosecution has examined Mr. G. Jayaraman (PW188), Company Secretary of M/s. SCSL in support of its case.

1746. Mr. G. Jayaraman (PW188) in his evidence deposed that "The Board of Directors has to approve the proposal for borrowing in a physical meeting up to to a limit permissible under sec. 293 of the Companies Act. For borrowals, beyond such limit share holders approval has to obtained in the Annual General Meeting/Extraordinary General Meeting. The certified copy of the resolutions are normally issued by the company secretary." and that "Ex.P447 shown to me contains certified copy of Board Resolution for borrowal from HDFC bank. Similarly Ex.P361 shown to me also contains certified copy of resolution passed for borrowing loan from HSBC bank. These two resolutions shown to me were not forming part in the set of resolutions provided earlier ie., Ex.P2943 and P2944. Ex.P439 and Ex.P219 at page 56 shown to me also contains a certified true copy of Board Resolution for borrowal limits both fund based and non fund based from BNP Paribas bank and ICICI bank signed by me which does not form part of Ex.P2943 and P2944." and that "Ex.P2920 shown to me contains photo copies of Board resolution passed in the meeting dated 10.8.2001 for borrowal up to to Rs.600 million from HDFC bank, Board resolution passed in the meeting dated 11.4.2000 for borrowal up to Rs. 600 million from Banque Nationale De Paris, Board resolution passed in the meeting dated 30.9.2000 for borrowal up to Rs. 20 crores from BNP Paribas, and Board resolution passed in the meeting dated 8.1.2001 for bridge loan from ICICI bank."

1747. He further deposed that "The resolutions found in Ex.P2920 do not find place in Ex.P2943 and P2944." and that "Ex.P2920 shown to me contains demand promissory notes executed by the then Managing Director (A2) and for common seal signed by Mr. Ramalinga Raju (A1)." and that "I joined the company in March, 2000 and during my initial period with M/s SCSL, I have to face hectic work pressure as I used to receive 200 phone calls everyday from investors on complaints, there were 10,000 investor complaints were pending to be resolved and further there were about 1000 investor complaints received through regulatory authorities for resolution. Apart from that, in August, 2000 the company approved for split share due to which I was burdened with signing about 45,000 share certificates single handedly. In addition, I was also burdened with the secretarial work related to proposed American Depository Share Issued in the year 2001. Due to the above state of reason, when these

certified copies of resolutions sent by the financial department and put up for my signatures along with other documents were signed in good faith inadvertently. However, I have streamlined the process of issuing certified copies of resolutions by the end of year 2001, post which, all these certified copies of resolutions are being generated by secretarial department, verified by my deputy and put up for my signature properly."

1748. He further deposed that "These borrowals covered under Ex.P361 and P447 were not approved by the Board and as such were in violation of provisions of Companies Act." and that "Ex.P231 and P232 shown to me are certified true copies of resolutions passed in the Board meetings held on 17.10.2008 and 18.7.2008 for borrowal up to US$ 71 million and Rs.140 crores respectively from Citi Bank signed by the Managing Director (A2). These two resolutions are not forming part of the minutes of these two Board meetings which were kept under my custody covered under Ex.P2943 and P2944." and that "Ex.P234 shown to me is the letter addressed to Citi Bank by the Manging Director (A2) for the purpose of facility utilization towards accounts receivable. There is no Board approval obtained for availing the facility."

1749. Mr. R.V.V. Rama Rao(PW114) on the loans deposed that "During the course of investigation, I was given a list of transactions totalling to Rs.1425 crores which were deposited into M/s SCSL accounts maintained in HDFC, Citi bank, HSBC and ICICI bank. We were given the banks statements obtained from the banks by agency and asked us to identify the money received transaction by transaction and also we were asked to verify whether these transactions were recorded in OF. We have verified the transactions and found out of Rs.1425 crores only Rs.29 crores was recorded as receipt and also found approximately around Rs.196 crores as advances paid. Most of the names of the companies from which these cheques were received are in the name of Agro companies. The transaction recorded in OF for the receipt of Rs.29 crores and payment of Rs.196 crores is recorded in the name of Pancha Kalyani Agro and as all the transactions were not recorded in OF it will reflects that there is an under statement of liability in the financials, if the cheques were received as loans. As we do not have any data for what purpose this receipts have come into M/s SCSL, we stated if this would come as loan and not recorded then it will tantamount under statement of liability. Also we were asked to verify certain fund transfer transactions which were recorded in OF from Bank of Baroda, New York account with the bank statements of above banks directly obtained by CBI, in some cases we are not able to trace the fund transfers recorded in OF in the bank statements as given above."

1750. At this juncture it is pertinent to refer the evidence of Mr. M. Ram Mohan Rao (PW197) who was an independent Director on the Board of M/s. SCSL and also the Chairman Audit

Committee of M/s. SCSL. In his evidence he deposed that as an independent Director, he was not involved in the day to day operations of M/s. SCSL and he only had access to the material presented at the Board, Audit and compensation committee meetings and he was elected as Chairman of Audit Committee in July 2007 and the management of the company only told about the small amount of loans for vehicles and nothing about any other loans and he further deposed that the loans of Rs.1425 crore were never brought to the attention of the Board and never approved by the Board. Nothing was elicited in his cross-examination to show that the Board was informed about Rs.1425 crore loan transaction at any time during any of the Board meetings.

1751. As already discussed above the evidence of Mr. B. Chandrasekhar (PW187) shows that loan documents were signed by the accused A2 and at times by the accused A1 and instructions were given by the accused A3 and all the above facts and circumstances goes to show that the accused A1 to A3 had knowledge about the loans which were not reflected in the books of account of M/s. SCSL.

1752. The evidence of Mr. B. Chandra Shekar (PW187) shows that he was preparing the loan documents on the instructions of the accused A3. He deposed that "Upon receipt of loan documents from banks such as Citi bank, HSBC bank, BNP Paribas bank, HDFC bank, ICICI Bank and ILFS, I used to call and inform Sri. V. Srinivas about the readiness of the documents. As per the oral instructions received from him, the loan documents were sent to Managing Director's office and Secretarial for signatures. Upon receipt of the signed documents, the documents were delivered to the banks." This statement corroborates the fact that the accused A3 played active role in the loans taken by the company. It is to be remembered that the accused was the Chief Financial Officer of M/s. SCSL at the relevant point in time and therefore, the contention that he has no knowledge that these loans were not reflected in the books of account of M/s. SCSL cannot be believed.

1753. Exhibit P2919 does not reflect the loans under dispute taken by M/s. SCSL and the loan documents covered by exhibits P361, P362, P363, P439 and P447 contained the signatures of the accused A1 and A2 and they were not reflected in the statement of accounts maintained by M/s. SCSL under exhibit P2919. Mr. G. Jayaraman (PW188) deposed about providing the details of the loans taken by M/s. SCSL during the years from 1999 to 2008 which are covered by exhibits P2943 and P2944. His evidence shows that the loans taken under the above documents and exhibit P2920 were not informed to the Board. These facts and circumstances leads to an inference that suppression of the said loans from the Board is only to cover up the non-existent cash and bank balances and to conceal fudging of accounts.

1754. It is pertinent to note down that immediately after the purported statement of the accused A1 on 07-01-2009, the 37 companies which advanced the loan amounts to M/s. SCSL addressed letters on 08-01-2009 under exhibit P2964 claiming these amounts as temporary advance amounts. The accused as discussed above made an attempt to say that there is no provision or rule in the Companies Act which says that temporary advances secured by the company be intimated to the Board.

1755. Their contention referring it as temporary advance is based on the contents of exhibit P2964 letters addressed by the 37 companies. From the facts and circumstances discussed above, it is very clear from the evidence that the amount of Rs.1425 crore secured by M/s. SCSL from various companies and the said companies raised loans from NBFCs pledging the share holding of the accused A1, A2 and their spouses transferred to M/s. SRSR Holdings Private Limited under corporatization and the said loan money again flowed into M/s. SCSL under the guise of loans or temporary advances without consent and knowledge of the Board of M/s. SCSL.

1756. The contention of the accused A1 is that he was also not aware of the said loans cannot be believed under the circumstances referred above. It is the case of the prosecution that the accused A1 in his statement made on 07-01-2009 categorically referred about this amount covered by loans as under statement of liability and the Annexure to the said statement gives the details of the said loans which was followed by notices issued by the said companies on 08-01-2009 under exhibit P2964 notices. The fact of giving notices by the 37 companies was deposed by Mr. G. Jayaraman (PW188). The facts and circumstances shows that a sum of Rs.195 crores was paid from the funds of M/s. SCSL to the 15 companies out of the 37 companies. Mr. G. Jayaraman (PW188) deposed about exhibits P2943 and P2944 showing that these amounts were paid without approval of the Board of M/s. SCSL.

1757. The prosecution examined Mr. Jayesh Mehtha (PW143) from DSP Merrill Lynch Limited, Ms. Poonam Mirchandani (PW152), former employee of IL&FS Trust Company Limited, Mr. Subhash Chandra (PW153), Senior Vice President IL&FS Financial Services Limited, Ms. Ulka Jitendra Salpekar (PW154), Vice President, M/s. Sicom Limited, Smt. Manju Jain(PW164), Vice President, IFCI Limited to prove the loans secured by several Agro Companies like Amaravathi Greenlands Private Limited, Bangar Agro Private Limited, Pavitravathi and Vama Deva Agro Farms Private Limited.

1758. As per the evidence of Mr. Jayesh Mehtha (PW143) the documents relating to loan and debenture subscription to the above companies were secured by pledging the shares of M/s. SCSL held by M/s. SRSR Holdings Private Limited and exhibits P2728 copy of Board

Resolution of M/s. Amaravathi Greenlands Private Limited along with copy of Board Resolution of M/s. SRSR Holdings Private Limited and other loan documents, exhibit P2729 copy of Board Resolution of M/s. Pavitravathi Green Fields Private Limited along with copy of Board Resolution of M/s. SRSR Holdings Private Limited and other loan documents, exhibit P2730 copy of Board Resolution of M/s. Vama Deva Green Fields Private Limited along with copy of Board Resolution of M/s. SRSR Holdings Private Limited and other loan documents, exhibit P2731 copy of Board Resolution of M/s. Bangar Agro Forms Private Limited along with copy of Board Resolution of M/s. SRSR Holdings Private Limited and other loan documents, P2732 copy of Resolution of M/s. Bangar Agro Forms Private Limited along with copy of Board Resolution of M/s. SRSR Holdings Private Limited and other loan documents, exhibit P2733 copy of Board Resolution of M/s. Amaravathi Greenlands Private Limited along with copy of Board Resolution of M/s. SRSR Holdings Private Limited and other loan documents and exhibit P2734 copy of Board Resolution of M/s. Amaravathi Greenlands Private Limited along with copy of Board Resolution of M/s. SRSR Holdings Private Limited and other loan documents are the various loan documents.

1759. In his evidence he also referred documents relating to the above said Agro companies and DSP Merrill Lynch Capital Limited under exhibit P2975 loan agreement, personal guarantee, addendum to the agreement for the loan pertaining to exhibit P2731, exhibit P2976 loan agreement, personal guarantee, addendum to the agreement for the loan pertaining to exhibit P2728, exhibit P2977 loan agreement, personal guarantee, addendum to the agreement for the loan pertaining to exhibit P2730, exhibit P2978 loan agreement, personal guarantee, addendum to the agreement for the loan pertaining to exhibit P2729, exhibit P2979 share pledge agreement, power attorney and deed of undertaking executed by Mr. B. Suryanarayana Raju, Director of M/s SRSR Holdings Pvt. Ltd., in respect of loans covered under Exs.P2728, P2730, P2729 and P2731, exhibit P2980 non individual client registration application form of M/s SRSR Holdings Pvt. Ltd., represented by Mr. B. Suryanarayana Raju, Director, exhibit P2981 individual client registration application form of Mrs. B. Radha, exhibit P2982 set of documents consisting debentures subscription agreement between DSP Merrill Lynch Capital Ltd., and Amaravathi Greenlands Pvt. Ltd., and SRSR Holdings Pvt. Ltd., wherein debentures worth of Rs.50 crores were subscribed which means money paid by DSP Merrill Lynch Capital Ltd., including the deed of guarantee by SRSR Holdings Pvt. Ltd., in favour of the trustee IL & FS, agreement between Amaravathi Greenlands Pvt. Ltd., and IL & FS, deed of undertaking by Amaravathi Greenlands Pvt. Ltd., and SRSR Holdings Pvt. Ltd., deed of pledge by SRSR Holdings Pvt. Ltd., in favour of IL & FS, deed of guarantee by Mr. B. Rama Raju in favour of IL & FS, deed of irrevocable power of attorney executed by SRSR Holdings Pvt. Ltd., exhibit P2733 Board resolution pursuant to which exhibit P2982 documents were executed, exhibit

P2983 set of documents consisting debentures subscription agreement between DSP Merrill Lynch Capital Ltd., and Bangar Agro Forms Pvt. Ltd., and SRSR Holdings Pvt. Ltd., wherein debentures worth of Rs.90 crores were subscribed which means money paid by DSP Merrill Lynch Capital Ltd., including the deed of guarantee by SRSR Holdings Pvt. Ltd., in favour of the trustee IL & FS, agreement between Bangar Agro Forms Pvt. Ltd., and IL & FS, deed of undertaking by Bangar Agro Forms Pvt. Ltd., and SRSR Holdings Pvt. Ltd., deed of pledge by SRSR Holdings Pvt. Ltd., in favour of IL & FS, deed of guarantee by Mr. B. Rama Raju in favour of IL & FS, deed of guarantee by Mr. B. Ramalinga Raju in favour of IL & FS, agreement between Bangar Agro Forms Pvt. Ltd., and IL & FS Trust company Ltd., deed of irrevocable power of attorney executed by SRSR Holdings Pvt. Ltd, exhibit P2732 is the board resolution pursuant to which Ex.P2983 documents were executed, exhibit P2984 set of documents consisting debentures subscription agreement between Bangar Agro Forms Pvt. Ltd, and SRSR Holdings Pvt. Ltd, wherein debentures worth of Rs.75 crores were subscribed on 12-09-2008 which means money paid by DSP Merrill Lynch Capital Ltd, including the deed of undertaking along with addendum to debentures subscription agreement, exhibit P2985 set of documents consisting debentures subscription agreement between Bangar Agro Forms Pvt. Ltd, and SRSR Holdings Pvt. Ltd., wherein debentures worth of Rs.50 crores were subscribed on 25-01-2008 which means money paid by DSP Merrill Lynch Capital Ltd, including the deed of undertaking, exhibit P2986 is the photo copy of statement of account of DSP Merrill Lynch Capital Ltd, maintained with ICICI Bank reflecting the transactions that have taken place on 18-09-2006 relating to corporatization of share holdings in M/s SCSL of individuals sold to SRSR Holdings Pvt. Ltd and exhibit P2987 is the set of contract notes of two individuals for selling shares of M/s SCSL and also contract note to SRSR Holdings Pvt. Ltd, for buying shares on 14-09-2006 for which settlement was made on 18-09-2006, those transactions covered under Ex.P2986.

1760. As per his evidence all the above loans were repaid except one loan issued on 12-09-2008 by Bangar Agro Forms Private Limited for Rs.50 crore and it was also recovered by enforcing the pledge. Therefore, his evidence shows that these Agro companies secured loans by pledging shares of M/s. SCSL held by M/s. SRSR Holdings Private Limited which is holding the shares of the accused A1, A2 and their spouses transferred under corporatization.

1761. As per the evidence of Ms. Poonam Mirchandani (PW152), former employee of IL&FS Trust Company Limited. IL&FS Trust company Ltd, (ITCL) role as a trustee was to protect the interest of the lenders, hold the securities on behalf of the lenders and in case of default enforce the security on the instructions of the lenders and the security comprises off shares of M/s. SCSL pledged with the trustee, corporate guarantee and mortgage of immovable property. She

further deposed that the borrowers were not able to maintain the requisite security nor able to provide further security as such ITCL in its capacity as trustee enforced the security by invoking the pledged shares of M/s. SCSL and as per her evidence exhibit P2798 is set of documents pertaining to loan obtained by M/s. Bangar Agro Forms Private Limited, exhibit P2799 is set of documents pertaining to loan obtained by M/s. Amaravathi Greenlands Private Limited, exhibit P2800 is set of documents pertaining to loan obtained by M/s. Bangar Agro Forms Private Limited, exhibit P2801 is set of documents pertaining to loan obtained by M/s. Amaravathi Greenlands Private Limited, exhibit P2802 is set of documents pertaining to loan obtained by M/s. Narayanadri Green Fields Private Limited.

1762. As per the evidence of Mr. Subhash Chandra (PW153), Senior Vice President IL&FS Financial Services Limited, they extended 9 loans to various companies namely M/s Harangi Agro, M/s Amaravathi and M/s Narayanadri against the pledge of shares of M/s SCSL and M/s Maytas Infra and also on the personal guarantee of Mr. B. Ramalinga Raju, Mr. Teja Raju and Mr. Rama Raju and out of the above 9 loans, 3 loans were repaid and pledge was invoked for recovery of remaining loans and one of the balance six loans was repaid in full and five loans are still in the books of IL&FS Financial Services Limited and exhibits P2803 is the correspondence with respect to loans raised by M/s. Harangi Agro Farms Private Limited and M/s. Narayanadri Green Fields Pvt. Ltd, exhibit P2804 is the instructions given to IL&FS Trust company to sell the shares, exhibit P2805 is the copy of indenture of pledge relating to M/s. Harangi Agro Farms Pvt, Ltd., exhibit P2806 is the copy of indenture of pledge executed by Appalanarsama, exhibit P2807 copy of indenture of pledge executed for the loan given to M/s. Harangi Agro Farms Pvt. Ltd, exhibit P2808 indenture of pledge relating to loan granted by M/s. Harangi Agro Farms Pvt. Ltd and exhibit P2809 is the copy of power of attorney in respect of the loans covered by exhibits P2803 to P2808.

1763. The facts and circumstances discussed above shows that the total amount of loans obtained from NBFCs through some of 327 companies amounted to Rs.1425 crore and it was not known to either Audit committee or Board of M/s. SCSL and out of the said loan amount a sum of Rs.194 crore was returned and the balance amount of Rs.1221 crore was availed on different dates and as such the liabilities, repayments and interest accrued there upon was suppressed. The prosecution in the written arguments has mentioned the details of the amounts taken as follows:

Sl.No.	Name of the bank	Loans availed without authorization from the Board (in Rs.)	Interest paid but not reflected in the books of account (in Rs.)
1.	HDFC Bank	530,00,00,000	13,36,67,176
2.	HSBC	185,00,00,000	11,82,09,993
3.	Citi Bank	223,87,87,784	4,16,83,274
4.	Citicorp Finance (India) Ltd.	222,28,54,394	2,94,01,298
5.	BNP Paribas	20,00,00,000	9,39,32,435
6.	ICICI Bank	40,00,00,000	1,94,48,227
	Total	1221,16,42,178	43,63,42,453

1764. The case of the prosecution is that M/s. SCSL slipped in to negative during the year 2007-2008 while the accused were reflecting inflated financial picture and there was acute working capital problem and there was a danger of the fraud knowing to all and accused being exposed and then the accused to get over the problem, averted a part of the pledged money into the company through secrete means without the knowledge of the Board and suppressed this liability from the market and camouflaged these transactions a sale proceed in the books of M/s. SCSL and it was done to save their skin and not out of love for the company and it is nothing but breach of trust, cheating and falsification of accounts.

1765. When coming to corporatization of the shares of the accused A1, A2 and their spouses and the role of the accused A6 on behalf of M/s. SRSR Holdings Private Limited, the prosecution in support of its case has examined Mr. Sandeep Baid (PW142). As per his evidence he worked as Director in DSP Merrill Lynch Capital Ltd/ DSP Merill Lynch Ltd from September 2006 till January 2011.

1766. It is the case of the prosecution that the accused A6 assisted the accused A1 and A2 and his role in the conspiracy was significant as he managed conversion of crime proceeds into assets by floating some companies out of 327 companies and he realized an amount of Rs.1951 crore by pledging the shares after the process of corporatization which was done with an intention of making money by pledging the shares as the accused had knowledge that their fraudulent activity cannot be handled no longer and it will be known sooner or later.

1767. Mr. Sandeep Baid (PW142) deposed that “I have been examined by CBI with regards to the corporatization of SCSL shares done by DSP Merrill Lynch group in September, 2006. We were approached for this transaction by Mr. Neeraj Gambhir of ICICI bank, who described the transaction without naming the client and wanted to know from us if we could structure the transaction (transfer of shares of approximately worth Rs. 2250 crores from individual names

to a promoter holding company).” and that “We confirmed to Mr. Gambhir that we could structure and execute such a transaction. Mr. Gambhir then revealed the name of the client as Raju family of M/s SCSL. We also had a prior relationship with M/s SCSL and at that point of time was comfortable with M/s SCSL.”

1768. He further deposed that “Mr. Vijaya Prasad, auditor of SRSR Holdings Pvt Ltd represented the Raju family for this transaction. The transaction structure was made jointly by DSP Merrill Lynch group and ICICI bank.” and that “The objective of the transaction was to transfer shares held in their personal names by Mr. Ramalinga Raju, Mr. B. Rama Raju, Mrs. Radha Raju and Mrs. Nandini Raju to a single corporate entity namely SRSR Holdings Pvt Ltd.” and that “As per Indian Stock Exchange Rules, purchase and sale of listed shares on the stock exchange needs to be funded. DSP Merrill Lynch Capital Ltd (RBI registered NBFC (Non Banking Finance Company) provided financing for one day to enable the transaction to be funded on BSE and NSE. The funding was routed through Escrow accounts of the above mentioned four individuals and SRSR Holdings Pvt. Ltd. The accounts were opened and maintained with ICICI bank, Mumbai. An escrow account is a special bank account where the flow of money is controlled and it is not accessible to the account holder. The account was controlled by DSP Merrill Lynch group and ICICI bank.”

1769. He also deposed that “The transaction was executed as below: On 14-9-2006, DSP Merrill Lynch Ltd (SEBI registered stock broker) sold the shares belonging to the above mentioned four individuals and also purchased the shares for SRSR Holdings Pvt Ltd in its capacity as stock broker for these parties.” and that “As per Indian Stock Exchange norms, cash settlement of stock purchase/sale transaction is done on 2 plus 2 basis, which means that the payment to the exchange by the buyer and the receipt of payments by the seller happens two working days after the stock purchased/sold on the stock exchange. As there was an intervening week end the cash settlement happened on 18.9.2006.” and that “The flow of cash which resulted in the cash settlement being duly completed is described as below:

1770. Step 1: DSP Merrill Lynch Capital Ltd disbursed Rs.2266 crores (in aggregate) to the above mentioned four individuals. DSP Merrill Lynch Capital Ltd had also executed loan agreements with these four individuals. This amount was disbursed in to four escrow accounts of these individuals maintained with ICICI bank Ltd.

1771. Step 2 : The aggregate amount of Rs.2266 crores was moved from the escrow accounts of these four individuals to escrow account of SRSR Holdings Pvt Ltd (also maintained with ICICI bank).

1772. Step 3: SRSR Holdings Pvt Ltd transferred Rs.2266 crores to DSP Merrill Lynch

Ltd(Stock broker) as its consideration for purchase of M/s SCSL shares.

1773. Step 4: DSP Merrill Lynch Ltd transferred approximately INR 2255 crores to the above mentioned four individuals as their due consideration for the M/s SCSL shares that they had sold. This amount of INR 2255 crores was transferred to the same escrow accounts of these four individuals. INR 11 crores was deducted towards brokerage and securities transaction tax.

1774. Step 5: These four individuals brought in the short fall of INR 11 crores in to their escrow accounts through their personal sources. A total amount of INR 2266 crores was transferred from their respective escrow accounts to DSP Merrill Lynch Capital Ltd as settlement of the loan provided by DSP Merrill Lynch Capital Ltd."

1775. He further deposed that "All the above five steps happened on the same day namely 18.9.2006. The transaction did not carry any credit risk for DSP Merrill Lynch group as the money was throughout in control of DSP Merrill Lynch group by virtue of the escrow accounts structure. Escrow structure is used commonly for structure finance transactions where the lender does not want the account holder to freely access the funds lying in the bank account of the account holder." and that "A press release of the transaction was also done by M/s SCSL to comply with stock exchange norms." and that "Ex P2726 is the four loan agreements executed between DSP Merrill Lynch Capital Ltd and the above mentioned four individuals respectively." and that "Ex.P2727 is photo copies of documents containing 78 sheets giving details along with specific quantities of shares and amounts of loans/repayments of step 1 to step 5 as described above. This also contains DSP Merrill Lynch Ltd account, NSE and BSE client account which shows the fund flow also provided are Demat transaction statements which show the number of shares that were transacted. Also provided are contract notes of DSP Merrill Lynch Ltd with SRSR Holdings Pvt Ltd, also provided are know your client (KYC) documents of SRSR Holdings Pvt Ltd, also provided member client agreement between DSP Merrill Lynch Ltd (stock broker) and SRSR Holdings Pvt Ltd along with Memorandum and Articles of Association of SRSR Holdings Pvt Ltd."

1776. He further deposed that "Mr. B. Suryanarayana Raju signed the documents on behalf of SRSR Holdings Pvt Ltd as well as the above mentioned four individuals under a Power of Attorney. Also provided are copy of Board Resolution of SRSR Holdings Pvt Ltd, share Holding pattern of SRSR Holdings Pvt Ltd." and that "DSP Merrill Lynch Capital Ltd is RBI registered NBFC in the business of lending. It is a hundred percent subsidiary of DSP Merrill Lynch Ltd, a SEBI registered stock broker."

1777. The contention of the accused is that as per his evidence corporatization transaction is legally permissible transaction and as such no motives can be attributed to the accused. It is the

case of the prosecution that this corporatization transaction was done by the accused to conceal identity of the individuals while pledging shares for securing loans by the Agro companies which advanced money to M/s. SCSL. As already discussed above the accused A1, A2 and A6 in their arguments contended that they can pledge or sell their share holding in M/s. SCSL even without corporatization and by corporatization they have not sold their share holding in M/s. SCSL and they did not gain anything.

1778. It is pertinent to note down that this corporatization transaction were occurred in the year 2006 and the aggregate value of the share holding involved was Rs.2266 crore at that time and it was based on the share price of M/s. SCSL prevailing at that time. It is the case of the prosecution that inflation of the shares lead to artificial increase in the share price of M/s. SCSL during that period.

1779. It is the contention of the prosecution that corporatization was done to get maximum money out of pledging of shares after corporatization with various NBFCs and accused realized a sum of Rs.1951 crore and out of the said amount Rs.1425 crore was moved into M/s. SCSL and these benefits were taken projecting the company results on account of inflated sales.

1780. As per the evidence M/s. SRSR Holdings Private Limited was the holding company for the shares of the accused A1, A2 and their spouses and the signatory for M/s. SRSR Holdings Private Limited was the accused A6 and the shares were offloaded from M/s. SRSR Holdings Private Limited by way of pledging in the names of front companies with various non-banking financial companies and raising loans and these loans amounts are nothing but wrongful gains.

1781. The facts and circumstances shows that these shares could not be sold because if sold the holding of the accused A1, A2 will come to zero and thereby they cannot continue as Chairman and Managing Director of M/s. SCSL but they wanted to make money and therefore they pledged their shares and availed loans and made money without losing the ownership of the shares and the M/s. SRSR Holdings Private Limited was used to corporatize the shares to get maximum benefit for the accused A1 and A2.

1782. Prosecution alleges that the accused A6 aided and helped the accused A1 and A2 to gain maximum by pledging the shares from the year 2006 and before that he helped himself, the accused A1, A2 and their spouses to offload the shares during the fraud period through various companies floated by him for this purpose and these companies were controlled by M/s. SRSR Advisory Limited Managed by the accused A6. The following information tabled will disclose the details relating to the amounts raised by pledging the shares using the companies floated by the accused A6 through M/s. SRSR Advisory Limited.

Sl.No.	Name of the NBFC	Amount of Loan received (in Crores)	Name of the borrowing company	Name of the witness deposed about the transaction	Relevant Exhibit numbers
1	IFIN	149.700	M/s. Amaravathi Greenlands	Poonam Mirchandani (PW152)	Exhibits P2798 to P2802
		225.000	M/s. Harangi Agro		
		70.000	M/s. Narayanadri		
2.	Deutsche Investments India Private Limited	109.375	M/s. Vyaya Agro	Vijay Suvarna (PW158)	Exhibits P2824 to P2825
		85.000	M/s. Samudra Greenfields		
3	GE Capital Services	168.330	M/s. Vamadeva Greenlands		
		76.050	M/s. Pavitravathi Greenlands		
4	DSP Merrill Lynch Limited	319.440	M/s. Amaravathi	Jayesh Mehtha (PW143)	Exhibits P2728 to P2734, P2975 to P2987
		87.730	M/s. Pavitravathi		
		390.990	M/s. Bangar		
		36.840	M/s. Vamadeva		
5.	Sicom	78.000	M/s. Pavitravathi	Ulka Salpekar (PW154)	Exhibit P2810
		30.000	M/s. Vamadeva		
6	ICICI Prudential Life Mutual Fund	40.000	M/s. Pavitravathi		
7	IFCL Ltd	42.500	M/s. Elem Investments Private Limited	Manju Jain (PW164)	Exhibits P2844 to P2856
	Total	1908.96			

1783. The facts and circumstances of the case shows that the whole episode of corporatization was structured in a manner to gain the maximum from the shares of the accused A1 and A2 and their spouses and post corporatization the accused A1 and A2 as Chairman and Managing Director respectively of M/s. SCSL did not hold a share of M/s. SCSL and every share was sold to M/s. SRSR Holdings Private Limited and it was done to conceal earlier fraudulent acts and the accused A6 as a Director of 75 companies out of 327 companies and as Director of M/s. SRSR Advisories Private Limited, Managed the affairs including 5 investment companies namely Elem, Finciti, Higrace, Veeyas and High Sound and he was Director of M/s. SRSR Holdings Private Limited which held 8.5 shares of M/s. SCSL held by the accused A1 and A2 and their spouses and all these transactions shows that the accused A6 has also got knowledge about the fraudulent activities occurred in M/s. SCSL and he managed all these transactions for the accused A1 and A2 to convert the gains of fraud into cash and assets and therefore, he

played a crucial role in the criminal conspiracy.

1784.The facts and circumstances shows that the accused A6 as Director of M/s. M/s. SRSR Advisory Limited allowed the transfer of Rs.1425 crore from 37 companies into M/s. SCSL without any agreement, without any Board resolution either of M/s. SCSL or the said companies and without any agreement between the companies and without following any corporate norms and this shows that he has knowledge about the fraudulent activities happening in M/s. SCSL and with that knowledge he aided the accused A1 and A2 as a part of the criminal conspiracy for the flow of funds to cover up the non-existent cash and bank balances in M/s. SCSL and the manner in which Rs.195 crores was taken back by the 15 companies managed by the accused A6 through M/s. SRSR Advisory Limited without any Board resolution further corroborates his involvement in the conspiracy and offloading the shares of M/s. SCSL he gained Rs.199 crore having insider knowledge and the idea of corporatization was to raise more loans by pledging his shares in the name of corporate entity in order to shield original ownership from the market as it would have adverse impact on the share price if the market knows that promoters are pledging shares and the properties acquired by the companies with the pledged amount was all at the instance of the accused A6 as Directors of M/s. SRSR Advisory Limited and further the offloading of shares by the accused A1, A2 and their family members was done through M/s. Elem Investments Private Limited, M/s. Finciti Investments Private Limited, M/s. Higrace Investments Private Limited and Veeyees Investments Private Limited controlled by the accused A6 and immediately after the statement of the accused A1 on 07-01-2009, the accused A6 collected about 15 crore rupees by converting the amounts into demand drafts and got issued notices under exhibit P2964 by 37 companies which were referred in the statement of the accused A1 on 07-01-2009 covered by exhibit P2688 and all these circumstances proved that the accused A6 also played active role in the criminal conspiracy and cheating of M/s. SCSL, its share holders and investors.

1785.The learned counsel of the accused A6 during his arguments relied upon judgments of Honourable Supreme Court in **Union of India and Another Vs. W.N. Chadha reported in 1993 Cri.L.J. 859** and **State (Delhi Administration) Vs. Laxman Kumar and others, and Indian Federation of Women Lawyers and others Vs. Smt. Shakuntala and others, reported in 1986 SC 250** stating that the court should not consider any irrelevant and extraneous materials which come to its knowledge from any source other than one presented before it in accordance with law and every court has to find out the truth and act according to law and has to function with in the bounds set by law and act on the evidence placed before it and what happens outside the court room is irrelevant and the court cannot allow an emotional and sentimental feeling to come into judicial pronouncement.

1786. The learned Special Public Prosecutor submitted that there is no quarrel with regard to the principles laid down by the Honourable Supreme Court and the prosecution in the case on hand is not requesting the court to act upon irrelevant or extraneous matters and the prosecution case is based on the evidence presented before the court and is unable to understand the purpose with which the said judgments were cited by the learned counsel for the accused and in what context those judgments were cited by the accused and it appears that they are prejudging the matter as if the court will decide the case on extraneous and irrelevant reasons and such a contention is unfortunate and not expected from the learned counsel for the accused.

1787. As rightly submitted by the learned Special Public Prosecutor, there is no quarrel or doubt with regard to the principles laid down by the Honourable Supreme Court about the duty of the Judge of the Court in deciding a charge against an accused. This court is conscious of the fact that the court has to function with in the bounds set by law and act on the evidence placed before it and what happens outside the court room when the court is busy in its process of adjudication is indeed irrelevant. The court considered the evidence placed before it and opined that the facts and circumstances makes out that the accused A6 also played active role in a criminal conspiracy and cheating and therefore, the judgments relied by the learned counsel for the accused A6 have no application to the facts of the case on hand.

Maytas infra and Maytas properties companies acquisition by M/s. SCSL:

1788. The case of the prosecution is that when the management i.e the accused A1, A2 find it difficult to run the activities of the company, they hatched a plan with the assistance of the accused A3 as a part of the over all criminal conspiracy in the case to acquire M/s. Maytas Infra and M/s. Maytas Properties Companies hoping that the said acquisition will clear up the issues relating to existence of cash on account of inflated sales and fudging of accounts over a period and also to conceal the fraudulent activities which were committed as a part of criminal conspiracy and the accused A1, A2 and A3 played a significant role in the entire episode of acquisition. The prosecution further alleged that the accused A1 addressed e-mails to the Board of Directors regarding acquisition and the accused A3 got the valuation was done about M/s. Maytas Infra and M/s. Maytas Properties to fill the hole in the balance sheet and also to give a buffer cash of Rs.2000 crore to tide over the cash crunch.

1789. The prosecution alleged that in the process of acquiring the above companies which belong to the kin of the accused A1 and A2, the accused A1 in order to ensure that there are no hurdles in the process of acquisition sent e-mails to the Board of Directors and also met the independent Directors including Mr. V.S. Raju (PW196) and Mr. M. Ram Mohan Rao (PW197)

in advance and tried to convince them about the prospects of acquisition and convened the Board meeting on 16-12-2008 and in the said meeting Mr. M. Ram Mohan Rao (PW197) was asked to chair the meeting and the conduct of the accused A1 in trying acquisition of the said companies without investors consent and keeping everyone in dark and the valuation of the companies was manipulated and persons who matter in acquisitions were attempted to be influenced and that process the accused A1 and A3 made representations that share-holders approval was not required for the mergers and acquisitions in the Board meeting held on 16-12-2008.

1790. The prosecution case is that the logic behind the acquisition was to manipulate the cost and now that M/s. SCSL was short off Rs.500 crore and the deal going through would result in surplus cash for the company as there would not be any need for payment to M/s. Maytas Infra and M/s. Maytas Properties at the projected cost as they are their own family concerns, except 20% of M/s. Maytas Infra Limited and 10% of M/s. Maytas Companies Limited both together was only Rs.1264 crore and these plans received a set back when serious concerns were raised by the investors and analysts that M/s. SCSL does not have the expertise in the areas of infrastructure development and Real Estate.

1791. The prosecution alleged that M/s. Maytas Properties Limited is an unlisted public company with a share holding of 88% by M/s. Maytas Estates Private Limited owned and managed by the accused A6, Mr. B. Rama Raju (Junior) and Mr. B. Teja Raju both sons of the accused A1 and the remaining 12% were held by Mr. B. Rama Raju (Junior), Mr. B. Teja Raju both sons of the accused A1, Smt B. Nandini Raju, wife of the accused A1, Smt. B. Appala Narsamma, mother of the accused A1 and other close relatives and Mr. B. Rama Raju (Junior) is the Vice Chairman of M/s. Maytas Properties limited since December 2007 and the total cost of acquisition of 51% share holding of M/s. Maytas Infra Limited was arrived at Rs.1504.10 crore and the accused got the valuation of M/s. Maytas Properties limited through M/s. Earnest & Young (E&Y) which arrived at the asset based of M/s. Maytas Properties limited and its potential business as worth Rs. 6410 crore and therefore the total cost of acquisition of 51% of shares of Maytas Infra Limited and 100% shares of Maytas properties Limited worked out to Rs.7914.10 crore and the accused A1 and A3 played active role in getting the valuation done through M/s. Earnest & Young.

1792. The prosecution further alleged that the record shows that Rs.5041 crore was found to be non-existing in the cash and bank balances, Rs.482 crore was the inflated debtors and Rs.376 crore was non-existing interest on fixed deposits and these amounts will get existed after the acquisition deal and the accounting part would have been suppressed and the accused A1 in his statement made on 07-01-2009 revealed the facts pertaining to this acquisition stating that “The

aborted Maytas acquisition deal was the last attempt to fill the fictitious assets with real ones. Maytas investors were convinced that this is a divestment opportunity and a strategic fit. Once Satyam's problems were solved, it was hoped that Maytas payments can be delayed."

1793. The prosecution in support of the above allegations relaid upon the evidence of Mr. T. A. N. Murthy(PW117) former Financial Consultant and Advisor M/s. SCSL, Mr. V.V. Rama Raju (PW181), Vice President M/s. Maytas Infra Limited, Mr. Badri Krishna Swamy(PW182) Chief Financial Officer, M/s. Maytas Properties Limited, Mr. Srinivas Satti (PW186) Head of Mergers and Acquisitions, M/s. SCSL, Mr. G. Jayaraman (PW188) Company Secretary, M/s. SCSL, Mr. V.S. Raju (PW196), independent Director in M/s. SCSL and Mr. M. Ram Mohan Rao (PW197) Chairman Audit committee and independent Director, M/s. SCSL and exhibits P2569 copies of transcripts of Satyam conference call dated 16-12-2008 regarding Maytas acquisition, P2908 Share holding pattern as on 30-09-2008, P2909 copy of Board meeting agenda of M/s. SCSL held on 16-12-2008, P2910 copies of certificate of incorporation memorandum and articles of association and annual reports for the years from 2005 to 2008, P2918 copy of valuation report of Ernst & Young pertaining to Maytas Properties Limited and diligence report and presentation dated 16-12-2008, P2958 copy of intimation of acquisition and reversal of the proposal furnished to stock exchangers by M/s. SCSL, P2960 copy of e-mail sent by Mr. G. Jayaraman (PW188) and opinion provided by legal consultant on section 372A of Companies Act, P2961 printout showing travel details of the accused A1 from 06-12-2008 to 16-12-2008, P2962 copies of notices for the Board meeting dated 16-12-2008 sent to the Directors, draft minutes of the Board meeting and copies of presentations made in the Board meeting, P2963 copy of attendance sheet and draft minutes of the investment committee meeting proposed on 15-12-2008, P2688 purported statement dated 07-01-2009 of the accused A1 furnished by Mr. G. Jayaraman (PW188) to Mr. V.V.K. Raju (PW134) and P2971 printout of the e-mail dated 07-01-2009 contained the statement of the accused A1 provided by Mr. V.S. Raju (PW196).

1794. The accused contended that the allegations of the prosecution are baseless and both the companies i.e Maytas Properties limited and Maytas Infra Limited are governed by Companies Act and Maytas Infra Limited was listed on Indian Stock Exchanges and exhibit P2909 Minutes of the Board meeting held on 16-12-2008 demonstrates the transparency behind the acquisition proposal and all the directors were present and Mr. Srinivas Satti (PW186) was present all through the meeting and the accused A1 and A2 being interested and concerned in the proposals, disclosed the same and abstained from the discussions and voting on these proposals and they did not participate in the proceedings and it was left to the wisdom of the rest of the Board members to take a decision on the acquisition and the proposal was sent to the Board

members ahead of time for their scrutiny and all the presentations to discuss in the meeting were distributed to the Board members and Mr. Ram Mynampati took the lead in making the presentation and explained to the members about the need for diversification and Mr. Srinivas Satti (PW186) explained the rationale behind the deal and Mr. T. R. Prasad one of the independent Director stated that the Indian Economy is growth oriented and infra is clearly seen as a definitive growth story and Mr. G. Jayaraman (PW188), Company Secretary clarified that as per SEBI regulations offer price shall be highest and in other words, the price proposed for the acquisition of Maytas Infra Limited promoter shares was significantly lower than the public offer and the prevailing market price and similarly Maytas Properties Limited proposed acquisition price was lower than the valuation done by Ernst & Young and all the Board members were actively involved in the transaction and it is in the nature of any merger or acquisition that a high level of confidentiality is maintained because of the market sensitiveness of the information and the Board interacted with the managements of the both companies before arriving at a conclusion and therefore, it is clear that the decision making at the Board meeting was entirely independent of the accused A1's involvement.

1795. The accused further contended that the arguments of the prosecution shows the attitude of presuming things without evidence and there is no clarity on what the “management” being referred to in this aspect and the accused A1 was not aware of the alleged difficulties of M/s. SCSL was facing and when he lacked mensrea, the question of making him responsible for acts neither carried out by him nor authorized by him does not arise and as per as the accused A1 is concerned, M/s. SCSL had healthy balance sheet enjoyed several hundred crore of cash and bank balances and if there was actually a situation where cash reserves did not exists, acquisition of properties that would require payments with in a stipulated time frame would not help the accused in any case and on the other hand, it would only expose the fact that the cash and bank balances were deficient and M/s. SCSL would not have been able to meet its commitment in relation to these acquisitions and the accused would have stood exposed and this is a ground to show that the accused had no knowledge of lack of sufficient funds in M/s. SCSL for the acquisitions.

1796. The accused further contended that the prosecution heavily relied on a e-mail said to be received on 07-01-2009 maliciously sent by somebody in the name of the accused A1 and Maytas Infra Limited being a public listed company and managed by an independent Board would have pressed for the commitments being met and one cannot ignore the fact that the original promoters of Maytas Infra Limited held only 38.57 % share holding of the company and likewise, Maytas Properties limited being a public limited company with significant investments from reputed national and international investors would not have tolerated

commitments on the part of M/s. SCSL not being met and the prosecution conveniently reached sweeping conclusions and these companies were treated like personal properties of the accused A1 though he owned only 9.38% share holding in Maytas Infra Limited and does not hold any share holding in Maytas Properties Limited and the three family members of the accused A1, A2 and A6, beneficially owned only 23.54% share holding in Maytas Infra Limited, and had no share holding in Maytas Properties Limited and the prosecution failed to explain their allegation as to how cash reserves would be cleared off there by.

1797. The accused further contended that there is no evidence on record to suggest knowledge on the part of the family members about any problems in M/s. SCSL till the alleged e-mail dated 07-01-2009 was sent and it is illogical to assume that the accused A1 holding 2.75% of shares in M/s. SCSL would intentionally help to create artificial results to a tune of Rs.500 crore in a public limited company, 20 times the value of his own shares and it is clear that the prosecution forgot simple facts due to premature conclusions that they have reached on the basis of the fake e-mail dated 07-01-2009 and it is obvious that the accused A1 was not aware of any shortage of any funds in M/s. SCSL and it is not within his capacity or interest to cover up for such shortage and had he know of any such nonavailability of funds, he would have been the first person to report this fact and be the last person to even contemplate any acquisitions and Mr. G. Jayaraman (PW188) in his evidence corroborated the said fact by stating that “even if the acquisition proposal was not reversed due to nonexistent cash and bank balances, it would not be possible to complete the process of acquisition.”

1798. The allegations of the prosecution are tentative and improperly motivated to implicate the accused and the statements of the witnesses and the contents of exhibit P2909 prove beyond doubt the dependability of valuation reports and the process and no evidence has been produced to prove things to the contrary and it is not proper to suggest redetermination of values to provide a cash buffer of Rs.2000 crore or any amount and if that were to be the case, a Ernst & Young would also have been charged with conspiracy.

1799. The accused further contended that the prosecution in support of its allegation did not mention details of the e-mails sent by the accused A1 to the Board of Directors and meetings with the Directors only prove the bonafide of the accused A1 and same was corroborated by the evidence of Mr. V.S. Raju (PW196) and Mr. M. Ram Mohan Rao (PW197) and their evidence does not show that the accused A1 attempted to unduly influence them in any way and the prosecution has not explained why this acquisition proposal is to be regarded as fraudulent acquisition and the evidence on record only prove that the attempted acquisitions were genuine and bonafide proposed transactions and the accused A1 did not participate in the Board discussion because he was interested and concerned in these proposals and the Minutes of the

Board meeting dated 16-12-2008 shows that there was healthy discussion on the topic and at the end the acquisitions were unanimously approved and therefore, it is not right to contend that sufficient information was not provided to the Board members and what ever the accused A1 did in the acquisition was in the normal course of business and this being a sizable acquisition, the accused A1 would naturally have worked hard to ensure the transaction went through smoothly and the efforts of the accused A1 cannot be termed as frantic efforts and the prosecution allegations are highly speculative and fails to explain as to how the accused A1 and the other accused could have benefited from these acquisition transactions and if the accused involved in any fraud, this transaction could only have exposed them and the acquisition proceedings were not hurried at all and it was Mr. G. Jayaraman (PW188) who assessed matters and concluded that the Board sanction was sufficient and it was not up to the accused A1 to decide whether Board approval was sufficient or if the matter had to go to the share-holders and exhibit P2935 shows that "Prof. Rao enquired whether share-holders approval is required for these transactions. It was mentioned that in this case if was not required." and Mr. G. Jayaraman sent an e-mail to the lawyers under exhibit P2960 to satisfy himself about whether Board sanction was sufficient and he received a reply from the lawyers stating that the Board sanction was sufficient and on this basis he clarified to the Board that share-holders approval was not required and therefore, the allegation that the transaction was attempted to be done hurriedly and without investor consent is not correct.

1800. The accused further contended that the prosecution for some reason somehow seems to assume that the payments due to anyone directly or indirectly connected with immediate or extended family need not actually be made and business would go on as usual thereafter and that M/s. SCSL and the two companies were not proprietary concerns and they are all public limited companies and in such an environment, to presuppose that the deal was meant to pure deficiencies in M/s. SCSL's financial performance and the investors in the two companies would ignore non-payment for acquisition is taking things too far and the basis for such statements is far from reality.

1801. The accused further contended that after decision of the Board in favour of the acquisition, the reaction from some of the investors was found to be not favourable and conserving the general sentiment, it was the accused A1 who took the initiative of recommending to the Board to reverse its decision and it was proved by the evidence of Mr. M. Ram Mohan Rao (PW197) and therefore, if the accused A1 had knowledge of lack of funds in M/s. SCSL and planned these acquisitions with an ulterior motive, it was not his interest to recommend cancellation of the transaction and the recommendation of the accused A1 was reaffirmed by the Board of Directors in their circular resolution.

1802. The allegations of the prosecution about the ownership of Maytas Estates are not correct and the accused A6 had nothing to do with ownership and management of Maytas Estates Private Limited and he did not own any shares in the company nor was he Director on the Board at the relevant time.

1803. The accused further contended that the allegations of the prosecution on valuations for acquisitions are also not correct and the prosecution did not explain what is meant by an "active role" and the proposal transaction was an important one and it is natural that the accused A1 and A3 being the Chairman and CFO respectively would take due care the proper assessment was done and would not improperly delegate all work to be done in connection with the transactions and the Ernst & Young has not been made either as an accused or a witness and the allegations about non-existing cash and bank balances were based on the e-mail dated 07-01-2009 and the investigating agency has taken the e-mail sent by someone in the name of the accused A1 too seriously and based all its investigation and premises on the distorted facts mentioned in the e-mail.

1804. The accused A2 contended that the prosecution has failed to show that the accused A2 was aware of the proposal to acquire the two companies prior to the other members of the Board of M/s. SCSL through the Board Portal and that the evidence shows that the accused A2 did not participate in the discussions held in the Board meeting on 16-12-2008 and the meeting was chaired by Mr. M. Ram Mohan Rao (PW197) and the evidence of Mr. T.A.N. Murthy (PW117) and exhibit P2569 details of the conference calls do not show any involvement of the accused A2 in the interactions with the investors regarding the acquisition and exhibits P2908 and P2910 show that the accused A2 was not a share-holder of M/s. Maytas Infra Limited or M/s. Maytas properties limited and the record does not disclose any relation of the accused A2 to any of these documents and the evidence also does not disclose the role of the accused A2 and his knowledge about share holding pattern of the said two companies and as per section 372 A of Companies Act, 1956, it is only the Board of Directors who are vested with the powers to acquire companies to a certain limit beyond which share-holders permission is required and as per article 51 (f) of exhibit P2922 the Board of Directors had the power to acquire any property and the accused A2 had no powers in acquisition matters and the decision to diversify was taken by the Board of Directors and therefore, the company is responsible for any violations with regard to acquisition as per section 372A of Companies Act, 1956 and therefore, the prosecution ought to have arrayed the company i.e M/s. SCSL as an accused.

1805. The accused in the arguments in support of their contention that the company should have been arrayed as an accused, relied upon the judgment of the Honourable Supreme Court in **Aneeta Hada Vs. M/s. Godfather Travels and Tours Pvt. Ltd reported in 2012 (3) Supreme**

Court Cases (Cri) 241 and contended that the officers of the company can be brought into the dragnet of criminal liability if only the company itself is arrayed as an accused. The accused further contended that the allegations of the prosecution are imaginations without any basis and the decision to diversify was taken by the Board of Directors in the normal course of business and therefore, the allegation of the prosecution are baseless and contrary to the evidence on record.

1806. The accused A3 contended that the allegations of the prosecution are baseless and contrary to the records filed by the prosecution and that the record shows that Mr. G. Jayaraman (PW188) and Mr. Srinivas Satti (PW186) were actively involved in the entire acquisition process and that exhibit P2962 Minutes were not maintained as per section 193 of Companies Act, 1956 and therefore, it is inadmissible in evidence and that exhibit P2962 does not show that the accused A3 actively involved in the acquisition process and that the evidence shows that the role of the accused A3 is only participating in the Board meeting and clarifying some doubts raised by the Board members and that the valuation report was directly received by Mr. Srinivas Satti (PW186) from the accused A1 and he gave the final presentation to Mr. G. Jayaraman (PW188) for uploading it on the Board Portal and the accused A3 was not present in the meetings prior to the Board meeting and that acquisition proposals were according to law and they are permitted by law and that the accused A3 has not played any role in the valuation exercise and it was handled by Mr. Badri Krishna Swamy (PW182) CFO of Maytas Properties and there is no evidence to show that the accused A3 had done any illegal acts in this matter or influenced any person to do any illegal acts and the Directors of M/s. SCSL also did not depose anything against the accused A3 about his role in the acquisition and the evidence of Mr. G. Jayaraman (PW188) shows that he has taken legal opinion about the need of approval of the Share-holders and he did not depose anything against the accused A3 about his role in taking legal opinion and therefore the allegations of the prosecution are contrary to the facts on record.

1807. The accused A3 further contended that as per section 372A of Companies Act, 1956, the Board of Directors are only vested with the powers to acquire companies up to certain limit only and beyond that limit share-holders permission is required and a reading of article 51(f) covered by exhibit P2922 Articles of Association of M/s. SCSL shows that it is the Board of Directors who had the power to acquire the property and the accused A3 had no powers in the acquisition matters and therefore, the act done by the accused A3 attending the Board meeting, providing certain clarifications are all ministerial acts and similar acts were done by Mr. G. Jayaraman (PW188), Mr. Srinivas Satti (PW186), Mr. Ram Mynampati, Mr. V.V. Rama Raju (PW181) and Mr. Badri Krishna Swamy (PW182) but they were not arrayed as accused in the case and therefore, the accused A3 cannot be arrayed for his acts and further as per section 372

A(9) of the Companies Act, 1956, Company is mainly responsible for any violations with regard to acquisition under section 372A of Companies Act, 1956 and as per the judgment of Honourable Supreme Court in **Aneeta Hada Vs. M/s. Godfather Travels and Tours Pvt. Ltd reported in AIR 2012 SC 2795** the officers of the company cannot be brought into the dragnet of criminal liability without arraying the company as an accused and therefore, launching prosecution against the accused A1 to A3 is against section 372A of Companies Act.

1808. The accused A3 further contended that the acquisition deal was called off on the same day after considering the investor sentiments and the intention of the accused is to somehow cover up the non-existent cash balances as alleged by the prosecution, the accused would have gone ahead with the acquisition and hence the allegation of the prosecution are false and the accused A3 had no role in the decision making process and it was the decision taking by the Board of Directors in the normal course of business of the company and as such no criminality can be attributed to the acquisition proposal as alleged by the prosecution.

1809. As already discussed above it is the contention of the prosecution the accused A1, A2 and A3 in order to cover up the non-existent cash planned the acquisition of M/s. Maytas Infra Limited and M/s. Maytas Properties Limited with a hope that in the event of acquiring these companies, would not only clear off the cash reserves but also bring the company to a position where in the entire fraudulent activity of false projections over a decade would be concealed permanently and the valuation was done to fill the hole in the balance sheet and also to give a buffer cash of Rs. 2000 crore to tide over the cash crunch and in that process the accused A1 in order to ensure that there are no hurdles in the process of acquisition sent e-mails to the Board of Directors and also met the independent Directors Mr. V.S. Raju (PW196) and Mr. M. Ram Mohan Rao (PW197) in advance and tried to convince them about the acquisition and a Board meeting was called for on 16-12-2008 and in that meeting Mr. Srinivas Satti (PW186) explained about the mergers and Mr. V.V. Rama Raju (PW181) Vice President of M/s. Maytas Infra Limited and Mr. Badri Krishna Swamy (PW182) Chief Financial Officer of M/s. Maytas Properties Limited were also present and the accused A2 and A3 assisted the accused A1 in his efforts to acquire these companies and Mr. G. Jayaraman (PW188) was also present at the Board meeting as Company Secretary of M/s. SCSL.

1810. As seen from the contentions of the accused narrated above, it is not their contention that no attempt was made to acquire the above said companies and they also did not deny about the Board meeting held on 16-12-2008 about the said acquisition and investor calls regarding acquisition proposal, the contention of the accused is that it is a normal business activity of the company and no motives can be attributed to the accused based on this transaction and it was the decision of the Board to acquire these companies and later the said decision was reversed by

the Board on account of the reaction of the share-holders and investors and if at all the contention of the prosecution is correct, the accused would proceed with merger and the Board would not have cancelled the acquisition and the decision is of the company and therefore, without arraying the company as an accused, the officers of the company cannot be prosecuted.

1811. When coming to evidence on record, Mr. V.S. Raju (PW196) who is admittedly an independent Director at that time on this aspect deposed that "With regard to the proposal to acquire the companies namely M/s Maytas Infrastructure and M/s Maytas Properties, a special Board meeting was held on 16-12-2008. The details of the proposals were made available about three days before the meeting through the Board portal to which all the Directors had an access, password protected. At that Board meeting as the Chairman and Managing Director were interested parties, the Board elected Prof. Ram Mohan Rao as the Chairman for the said meeting. Mr. Ram Mynampati, whole time Director of the Board made a presentation explaining that there are some difficulties in growing further in Software sector and this is the time to diversify into other areas such as Infrastructure. There were other detailed presentations by Mr. Srinivas Satti, Head of Acquisitions of M/s SCSL and Mr. Vadlamani Srinivas, CFO explaining the acquisition proposals and the rationale for the same. There were also presentations from the representatives of the said two companies. It was explained by CFO that the acquisition of Maytas Infra is strictly according to the SEBI guidelines. With regard to Maytas Properties, it was informed that the valuations has been done by Earnst & Young a reputed consulting agency. The title diligence was done by Luthra & Luthra. To our request it was agreed that the report of Earnst & Young be immediately placed on the Board portal."

1812. He further deposed that "There were several discussions on various aspects. It was suggested that the valuation of Maytas Properties to be done in consultation with various appropriate agencies, so that the Board can satisfy itself with regard to the valuations. One of the Board member suggested that the valuations should be done as follows:1) For projects completed, the valuations should be as per actuals. 2)For Projects under implementation, it should be brought in alignment with market realisation. 3) For undeveloped lands, the value should be taken on the basis of Govt. notified prices." and that "If the valuation proposed is higher than on the value arrived at on the above basis, the same thing should be brought to the Board and explained. With these conditions, the Board gave the approval for acquisitions. Later on the same night, it was decided by the Management not to proceed with the acquisitions. We were informed after the decision not to proceed with the acquisition was taken by the Management."

1813. He also deposed that "About a week before, 16-12-2008 Board meeting I had one on one meeting with the then Chairman Mr. B. Ramalinga Raju (A1) on his request, during which he

informed about the proposal for acquisition."

1814. The above evidence of Mr. V.S. Raju (PW196) shows that the accused A1 informed him about the proposed acquisition one week prior to 16-12-2008. His evidence also shows that Mr. M. Ram Mohan Rao (PW187) acted as Chairman of the meeting as the accused A1 and A2 were interested parties but they were present in the meeting and the accused A3 explained the acquisition proposals and the rational for the same and presentations were made by Mr. Srinivas Satti (PW186) and the representatives of the two companies and the accused A3 informed the Board about the valuation done by Ernst & Young, title diligence by Luthra & Luthra and SEBI guidelines about the acquisition and approval of the proposal and he also deposed about cancellation of the approval as the management decided not to proceed with the acquisitions. Therefore, his evidence clearly shows the role of the management in the proposal for acquisition and also cancellation of the acquisition. Here it is pertinent to note down that he has been referring to the accused A1, A2 as management of the company being Chairman and Managing Director of the company. Therefore, his evidence shows the active role played by the accused A1 to A3 in the acquisition episode.

1815. Mr. M. Ram Mohan Rao (PW197) who was an independent Director and Chairman Audit Committee of M/s. SCSL and who chaired the Board meeting on 16-12-2008 in his evidence about the acquisition of M/s. Maytas Infra Limited and M/s. Maytas Properties Limited episode deposed that "About a week or ten days prior to Board meeting to be held on 16-12-2008, Mr. B. Ramalinga Raju, Chairman of M/s SCSL came to Indian School Business (ISB) for an inaugural function. Prior to the function he wanted to meet me for about 30 to 45 minutes. When we met at my office, Mr. B. Ramalinga Raju mentioned that the Software scenario was getting very difficult and profit margins were getting reduced and the growth in the Software sector was not projected to be good. He said that M/s SCSL was planning to acquire Maytas Infra and Maytas Properties and this would be discussed at the Board meeting to be held on 16-12-2008. He also said that I should keep this information confidential and presentation would be made at the Board meeting. We did not get an opportunity to discuss this more as he was called for a meeting prior to the inauguration. The agenda papers were loaded in the Board portal of M/s SCSL on the morning of the Board meeting to be held in the afternoon on 16-12-2008."

1816. He also deposed that "When I went for the Board meeting, it was mentioned that both Mr. B. Ramalinga Raju and Mr. Rama Raju were interested parties and I was selected to Chair the meeting. At the meeting, Mr. Ram Mynampati made a presentation indicating that there were not much growth opportunities in the Software sector and suggested that M/s SCSL should diversify. A presentation was also made by Mr. Vadlamani Srinivas and Mr. Srinivas

Satti recommending that Real Estate and Infrastructure sectors will grow and M/s SCSL shall consider diversifying into those sectors. There were also presentations made on M/s Satyam Infra and M/s Satyam Properties. There were lot of discussions on the appropriateness of the diversification and the acquisition amounts for Satyam Infra and Satyam Properties. While a compelling argument were made for diversification, it was felt that the valuation of M/s Satyam Properties needs to be looked into carefully. The Management has mentioned that Satyam Infra was a listed company and there was no issue of its valuation. Regarding Satyam Properties it was mentioned that the valuation was done by Earnst & Young and the Properties title diligence was done by M/s Luthra & Luthra. Several other Board members including myself were not convinced of the valuation of Earnst & Young especially since the report of Earnst & Young was not made available to us. The Management promised to have the report uploaded on to the Board portal on the same day. I suggested that the valuation should be done by different methods and should be transparent. Mr. T.R.C. Prasad suggested that that the valuation be done separately for properties which were already been developed, properties which are under development and properties which are yet to be developed. He further suggested that for the properties which are yet to be developed, Govt. notified price may be used for valuation. He also mentioned that if there is substantial difference between the valuation as suggested by him and the valuation of Earnst & Young, the Management should report to the Board with necessary justification for having higher valuation as given by Earnst & Young."

1817. He further deposed that "Board approved the resolution for acquiring Maytas Infra and Maytas Properties. The resolution stipulates the Management is to get valuations done by other investment bankers. In addition, the Board members stressed again that the valuation procedures suggested by Mr. T.R.C.Prasad should also be taken into consideration." and that "After the meeting, I did not discuss about this meeting with any one and I left for Delhi. The next morning, when I woke up, there was an e-mail from Mr. B. Ramalinga Raju sent during night stating that the proposed acquisition of Maytas Infra and Maytas Properties has been cancelled. I then sent him an e-mail stating that I approve of the decision to cancel the proposed acquisitions." and that "In the Board meeting of 16-12-2008, it was asked whether share holders approval was required and it was mentioned by Management that in this case the share holders approval was not required."

1818. His evidence corroborates the evidence of Mr. V.S. Raju (PW196) on all material aspects regarding the acquisition aspect. His evidence categorically shows that the accused A1 one week prior to 16-12-2008 informed him about the proposal for acquisition. Therefore, the evidence of both the Directors shows that the accused A1 took an active role in the acquisition proposal. Their evidence shows that the accused A1 played active role before the Maytas deal

to mobilize the support of Directors of M/s. SCSL.

1819. Their evidence further shows that the accused A3 also played an active role in the acquisition process during the Board meeting held on 16-12-2008. Here it is pertinent to refer exhibit P2569 relating to M/s. Maytas acquisition announcement conference call conducted on 16-12-2008 which was marked in the evidence of Mr T.A.N. Murthy (PW117) Former Financial Consultant of M/s. SCSL who certified exhibit P2569 as true copy of the original record.

1820. Mr. T.A.N. Murthy (PW117) in his evidence deposed that "Whenever the quarterly financials were published, it would be followed by a conference call with investors and analysts. In addition to the financial statements, a quarterly update called "investor link" containing various operational parameters and guidance of performance for the future would be stated therein. This document was also circulated to investors. During the conference call, investors and analysts would raise various issues to which members of the management respond. Transcript of such calls were put on the website and made available and they were handed over to CBI." and that "Ex.P2569 is the copies of transcripts of Satyam Conference call, Dt.16-12-2008 regarding the Maytas acquisition."

1821. Exhibit P2569 discloses the role laid by the accused A1 and A3 in the conference call conducted on 16-12-2008 relating to Maytas acquisition. From exhibit P2569 it is very clear that the accused A1 and A3 made all attempts to convince the callers regarding the acquisition. As already discussed above it is the case of the prosecution that the accused A1, A2 and A3 in order to cover up the non-existent cash reserves planned the acquisition of these companies.

1822. Mr. Srinivas Satti (PW186) who worked as Head of mergers and acquisitions in M/s. SCSL in his evidence on this acquisition deposed that "With regards to the M/s Maytas Infrastructure Ltd and M/s Maytas properties Ltd, I was called in for a meeting by Mr. Vadlamani Srinivas (A3) to be conducted at the residence of Mr. Ramalinga Raju (A1) on 6-12-2008. In this meeting, Mr. Ramalinga Raju explained about the intention to acquire M/s Maytas Infrastructure Ltd and M/s Maytas Properties Ltd. But he mentioned that the exact date of these acquisitions was not finalised. I do not recall whether my specific reaction was asked for regarding acquisitions and by that time, I do not know much about these companies."

1823. He further deposed that "Mr. Ramalinga Raju told that further details will be known and will be given to me by Mr. Srinivas Vadlamani. Subsequently, Mr. Srinivas Vadlamani informed me that they were contemplating acquisition of majority of stake of M/s Maytas Infrastructure Ltd and full stake of M/s Maytas Properties Ltd. Mr. Ramalinga Raju informed that the target companies leadership do not know about this proposal and I should not discuss

this with any one."

1824. He further deposed that "I asked about for my specific role, and I am asked to look after the preparation of the Board presentation. I was informed that the valuation work need not be done as per the M/s Maytas Infrastructure Ltd being a public company would follow the SEBI guidelines and for M/s Maytas Properties Ltd they have engaged a big four consulting firm "E & Y" (Earnst & Young) through one Mr. Raghunandan Rao, Advocate as an intermediary since E & Y should not know that the valuation is being done for the Satyam. This took place in between 6 and 8th of December, 2008. Subsequently, around 10th of December, 2008 Mr. Ramalinga Raju briefed about the synergies that will happen because of this acquisition and he has given examples of how "infrastructure" is going to play a very important role in India's development like happened in China and also the fact that I.T services industry is going to face growth pressures. Therefore, a combination of a technology company and infrastructure company will create a globally competent firm like L& T. I was asked to think on these lines and come out with the Board presentation. I have started preparing presentation and a draft copy of this was presented on 14.12.2008 to Mr. Ram Mynampati and Srinivas Vadlamani at the residence of Mr. Rama Raju (A2). I have incorporated the suggestions given by them."

1825. He also deposed that "On 13-12-2008 I have received the valuation report from E&Y from Mr. Ramalinga Raju and I have incorporated the valuation in the Board presentation. On 15.12.2008 I have shown the final Board presentation to Mr. Ramalinga Raju and incorporated suggested modifications. I have given the final presentation to Mr. G. Jayaraman, Company Secretary for uploading into Board portal. On 16.12.2008 I have met with the representatives from M/s Maytas Infrastructure Ltd and M/s Maytas Properties Ltd and I have told them about the specific presentations of their companies being put in the Board portal and they will be presented to the Board. These presentations were originally given by Mr. Ramalinga Raju prior to 16.12.2008."

1826. He further deposed that "On 16.12.2008 I participated in the Board meeting and gave presentation on some specific slides. While, Mr. Vadlamani lead the presentation of the acquisitions. There was a investors conference call conducted immediately after Board meeting and in that call, some of the institutional investors raised objections about the acquisitions." and that "Ex.P2909 is the agenda and minutes of the Board meeting held on 16.12.2008." and that "Ex.P2918 is the photo copy of valuation report of E & Y in respect of M/s Maytas Properties Ltd, Draft share purchase agreement, Due diligence report of M/s Maytas Properties Ltd and the presentation given on 16.12.2008 in the Board meeting."

1827. The above evidence of Mr. Srinivas Satti (PW186) shows the active role played by the

accused A1 and A3 in the acquisition episode and that he prepared the presentation as per the information provided by the accused A1 and A3 apart from interaction with other persons and he also deposed that investors conference call was conducted immediately after the Board meeting and that he incorporated suggestions provided by the accused A1 and A3 in the presentation prepared by him and that some of the investors raised objections about the acquisition. The accused in his cross-examination made attempt to say that acquisition is one of the corporate development activity permitted in law in support of their contention that it is a normal business activity. But his evidence shows that the accused A1 and A3 played active role in the acquisition episode.

1828. Mr. V.V. Rama Raju (PW181) Vice President of M/s. Maytas Infra Limited in his evidence deposed that "On 16-12-2008, morning around 10.00 AM, Sri Teja Raju has called me and asked me to be present at a place specified by him at Jubilee Hills. I went there around that time and along with me my other senior colleagues namely Sri Mohan Gurunath and Sri Chander Bansal were also present. Senior members of M/s Maytas Properties were also present. We were waiting in the Guest house and then Sri Teja Raju, Sri Rama Raju (Junior) and Vijay Prasad arrived there. Around 12.00 PM in the noon, Sri B. Ramalinga Raju, Sri B. Rama Raju and Senior officials of M/s SCSL arrived there. Then in that meeting they informed that they are proposing to acquire 51% stake in M/s Maytas Infra and 100% stake in M/s Maytas Properties and they said that they are proposing this in their scheduled board meeting in that afternoon. Mr. Srinivas Satti, Senior official in M/s SCSL has shown the presentation prepared by them for their boarding meeting to all of us. We waited in the Guest house till 1.30 PM and we were asked to come to the main office of M/s SCSL located in Madhapur by 2.00 PM. We were also asked to wait and informed us that we may be called if there are any clarifications that may require during the course of their board meeting. We waited outside of their board meeting and during the course of their board meeting, we were called inside. Sri B. Teja Raju, Sri Mohan Gurunath, Sri Chander Bansal and myself were present in the board meeting. Mr. Chander Bansal has explained the power point presentation prepared by them on Maytas Infra. After that there was query on debt equity ratio and we answered. After that we came out. Around 7.00 PM on the same day, there was a investors meet held by M/s SCSL and we were asked to wait to provide any clarifications that may come up during the investors meeting. No clarifications were asked in the investors meeting of M/s SCSL and we left the place at about 8.00 PM." and that "Ex.P2909 is the copy of Board meeting agenda of M/s SCSL held on 16-12-2008."

1829. His evidence shows that on 16-12-2008 they were asked to assemble at a place in Jubilee hills and the accused A1 and A2 came there along with senior officials of M/s. SCSL and

informed about the acquisition and they also attended to the Board meeting conducted on that day under exhibit P2909 minutes of the Board meeting which was certified by Mr. G. Jayaraman (PW188) as true copy of the original record.

1830. Mr. Badri Krishna Swamy (PW182) in his evidence deposed about valuation of the properties of M/s. Maytas Properties Limited by M/s. Earnst & Young India Pvt. Ltd at the instance of the accused A1 and he also deposed about exhibit P2910 copies of certification of incorporation, memorandum and articles of association and annual reports of M/s. Maytas Properties Limited and he also corroborated the evidence of Mr. V.V. Rama Raju (PW181) regarding meeting held at the Guest house in Jubilee Hills on 16-12-2008 and the accused A1 informing them about the acquisition proposal and also attending to the Board meeting of M/s. SCSL on that day.

1831. The evidence of Mr. G. Jayaraman (PW188), Company Secretary of M/s. SCSL shows that the company convened Board meeting on 16-12-2008 to consider the proposal for acquisition of M/s. Maytas Infra Limited and M/s. Maytas Properties Limited and a couple of weeks prior to the Board meeting, the accused A1 sought details of companies Act and SEBI in general and subsequently on 06-12-2008 he called for a meeting and informed that it is proposed to acquire 51% of share in M/s. Maytas Infra Limited and 100% in M/s. Maytas Properties Limited and also informed that the promoters holding in M/s. SCSL is low and considering the then prevailing market situation to avoid potential take over threat and he proposed to diversify into a other than software field and advised him that as both companies are interested companies for the promoters to make sure that the Board meetings should be attended by all the independent Directors and the accused A1 and A2 should not participate in the discussions being interested parties and on 13-12-2008 it was proposed to convene the meeting on 16-12-2008 and accordingly notice was sent to the Board of Directors and on the evening of 15-12-2008 he received presentations from Mr. Srinivas Satti (PW186) and uploaded in the Board room portal for the information of the Directors and in the Board meeting Directors were present along with the accused A1 and A2 and the accused A3 presented the acquisition proposal to the members and the CEO and CFO of the two companies were also present and the Board approved the proposal for acquisition of 51% of shareholding in M/s. Maytas Infra Limited for consideration of about Rs.1500 crore and 100% share holding in M/s. Maytas Properties Limited for consideration of about Rs.6400 crore and after conclusion of the meeting he intimated the stock exchangers about the acquisition but later in the evening in view of the adverse reaction from the investors, the management proposed to call back the acquisition proposal and there upon the Board approved the reversal proposal through circular resolution and it was intimated to Stock exchanges and he identified exhibit P2958 as

copy of intimation of acquisition and reversal of the proposal informed by M/s. SCSL to the stock exchangers and exhibit P2959 as copy of notices and agenda for the Board meeting held on 16-12-2008 and copy of the valuation report issued by Earnst & Young for the M/s. Maytas Properties Limited and exhibit P2960 as copy of e-mail sent by him to Mr. L.V.V. Iyer seeking opinion for the compliance of section 372A of companies Act with regard to proposed acquisition and the opinion provided by Mr. L.V.V. Iyer and exhibit P2961 is printout showing travel details of the accused A1 from 06-12-2008 to 16-12-2008 and exhibit P2962 is copy of notices of the Board meeting held on 16-12-2008 and exhibit P2963 is copy of attendance sheet and draft minutes of investment committee meeting held on 15-12-2008 headed by the accused A3 regarding the acquisition.

1832. The evidence of Mr. G. Jayaraman (PW188) corroborated the evidence of independent Directors of M/s. SCSL, Mr. Srinivas Satti (PW186) and the representatives of M/s. Maytas Infra Limited and M/s. Maytas Properties Limited regarding acquisition proposal, role of the accused A1 to A3, Board meeting held on 16-12-2008 to consider the acquisition and reversal of the acquisition and intimating the same to the stock exchangers.

1833. The evidence on record relating to the acquisition of M/s. Maytas Infra Limited and M/s. Maytas Properties Limited discussed above shows that the total cost of acquisition of 51% of shares of M/s. Maytas Infra Limited was arrived at as Rs.1504.10 crore and M/s. Maytas Properties Limited was arrived at about Rs.6410 crore and the total cost of acquisition of both the companies worked out to at Rs.7914.10 crore and from the evidence it appears that the accused A1, A2 and A3 played an active role in the acquisition proposal from the beginning till reversal of the Board resolution on 16-12-2008.

1834. The accused in their arguments raised a legal aspect contending that the company M/s. SCSL should have been arrayed as an accused in view of section 372A of Companies Act, 1956 and the officers of the company cannot be prosecuted without arraying the company as an accused for the acts of the company under section 372A of Companies Act, 1956 and the accused in support of their contention relied upon judgments of Honourable Supreme Court **Aneeta Hada Vs. M/s. Godfather Travels and Tours Pvt. Ltd reported in AIR 2012 SC 2795, N.K. Wahi Vs. Shekhar Singh and others reported in (2007) 9 SCC 481, KK Ahuja Vs. VK Vora and Another reported in (2009) 152 Comp Cas 520 (SC) and SMS Pharmaceuticals Ltd. Vs. Neeta Bhalla and Another reported in AIR 2005 SC 3512,** Honourable High Court of Bombay in **Tri-sure India Ltd. Vs. Registrar of Companies, Maharashtra reported in (1983) 54 Comp Cas 197,** Honourable High Court of Alahabad in **R.K. Khandelwal Vs. State reported in (1964) 62 A.L.J. 625.**

1835. It is the case of the prosecution that the accused suppressed the information relating to inflation of sales and fudging of accounts from the Board of Directors and the investors and the company has no knowledge about the alleged acts of the accused and therefore, the actions and omissions of the accused cannot be attributed to the company and the company was used as a vehicle for committing fraud and therefore, the company cannot be arrayed as an accused and the company was not made as an accused since the Board of Directors other than the accused A1 and A2 were not aware of the fraud committed by the accused as a part of the criminal conspiracy and further the prosecution not questioning the legality of the acquisition decision taken by the Board of Directors on 16-12-2008 and the prosecution taking this fact of acquisition to show the role of the accused A1 to A3 and their plan to cover up the irregularities and cash crunch under the guise of this acquisition proposal and they suppressed the truth from the Board and made the Board to pass a resolution accepting the resolution and therefore, one cannot make the companies' personality the same as that of the persons involved where the acts and deeds of the officials were done with a malafide intention and as such it is not just and fair to bind the company with their malafide acts and deeds.

1836. The learned Special Public Prosecutor in his arguments submitted that **Aneeta Hada**'s case relied by the accused has no application to the facts and circumstances of the case submitting that the prosecution not questioning the act of the company under section 372A of Companies Act, 1956 and the prosecution pointing out the role of the accused A1 to A3 in the said decision of the company as they suppressed truth from the Board of Directors and mislead them to take a decision in favour of acquisition and the accused played active role as a part of the criminal conspiracy with a plan to cover up the cash crunch aroused on account of inflated sales and fudging of accounts over a period and the company suffered damages due to acts of omissions and commissions by the accused A1 to A3 who are in the helm of affairs of the company at the relevant time and there is nothing on the record to show that the company had knowledge about the illegal acts of the accused and therefore, the contention of the accused is not tenable in law.

1837. As pointed out by the learned Special Public Prosecutor, it is not the case of the prosecution that the Board of Directors had knowledge about the non-existent cash balances. Nothing was elicited from Mr. V.S. Raju (PW196) and Mr. M. Ram Mohan Rao (PW197) in this regard. On the other hand their evidence shows that they had no knowledge about the alleged fraudulent activities and therefore, the acts of omissions and commissions alleged against the accused cannot be attributed either to the company or the Board of Directors of the company. Hence the contention of the accused that the company is mainly responsible for any violations with regard to the acquisition under section 372A of Companies Act, 1956 is not

correct and the judgments of the Honourable Supreme Court in **Aneeta Hada Vs. M/s. Godfather Travels and Tours Pvt. Ltd reported in AIR 2012 SC 2795, N.K. Wahi Vs. Shekhar Singh and others reported in (2007) 9 SCC 481, KK Ahuja Vs. VK Vora and Another reported in (2009) 152 Comp Cas 520 (SC) and SMS Pharmaceuticals Ltd. Vs. Neeta Bhalla and Another reported in AIR 2005 SC 3512,** Honourable High Court of Bombay in **Tri-sure India Ltd. Vs. Registrar of Companies, Maharashtra reported in (1983) 54 Comp Cas 197,** Honourable High Court of Allahabad in **R.K. Khandelwal Vs. State reported in (1964) 62 A.L.J. 625** have no application to the facts of the case on hand.

1838. The contention of the accused A1 to A3 as already discussed is that they were not aware of any shortage of funds in M/s. SCSL or non-availability of funds i.e to say that they were not aware of anything about the alleged fraudulent activities said to be taken place in M/s. SCSL over a period and therefore, their role in the acquisition episode cannot be viewed with suspicion as alleged by the prosecution and therefore, the accused A1 took the initiative of recommending to the Board to reverse the decision of acquisition and the case of the prosecution appears to be based on the purported e-mail dated 07-01-2009 sent in the name of the accused A1 which was denied by the accused A1 from the beginning of the case and the prosecution distorted the facts and made false allegations without any basis or evidence.

1839. The accused A1 to A3 also contended that the acts and roles played by the witnesses namely Mr. G. Jayaraman (PW188), Mr. Srinivas Satti (PW186), Mr. V.V. Rama Raju (PW181), Mr. Badri Krishna Swamy (PW182), Mr. V.S. Raju (PW196) and Mr. M. Ram Mohan Rao (PW197) in the acquisition episode is similar to the acts alleged against the accused A1 to A3 but the prosecution did not prosecute the said witnesses and prosecuted the accused A1 to A3 only without any basis and therefore, the case of the prosecution is not tenable in law or on facts of the case.

1840. The contention of the prosecution is apparently based on the plea that the accused A1 to A3 were behind the alleged acts of fraud and irregularities occurred in M/s. SCSL over a period from the year 2000-2008 and they colluded with the accused A4 to A10 and conspired to do illegal acts or legal acts by illegal means to inflate the sales by fudging the accounts of the company to show that the health of the company is very good to the outside world and thereby to artificially increase the value of the share in the market and to dispose off their shareholding at opportune times to gain wrongfully and thereby the accused A1 to A3 had full knowledge of all the fraudulent acts and as a part of the conspiracy to cover up the fraudulent activities they have mooted the idea of acquisition by influencing the Directors in the Board and the knowledge of the accused A1 can be inferred from his statement made on 07-01-2009 in the form of an e-mail addressed to the Board of Directors of M/s. SCSL with a copy to Stock

Exchangers and SEBI and his statement made to Mr. Hemendra Kothari (PW198) of DSP Merrill Lynch Limited, the knowledge of the accused A2 can be seen from his acts played in raising fake invoices in the name of non-existent seven customers and also from the role in fabricating documents to raise loans without approval of the Board and the knowledge of the accused A3 can be inferred from his role played in preparation of MIS statements of M/s. SCSL and allocation of ASOP shares to the accused in the case and also his statement made to Mr. Saurabh Agarwal (PW144) regarding the hole in the balance sheet of M/s. SCSL and signing of the financial statements of M/s. SCSL having knowledge about the inflation of sales and fudging of accounts in M/s. SCSL.

1841. Under the above rival contentions it is relevant and necessary to consider the case of the prosecution regarding the statement of the accused A1 said to be made on 07-01-2009.

Statement of the accused A1 dated 07-01-2009:

1842. The case of the prosecution is that the accused A1 had addressed an e-mail on 07-01-2009 to the Board of Directors of M/s. SCSL with copies to stock exchangers and SEBI and same was made public on 08-01-2009 through media and in the said statement the accused A1 voluntarily revealed the misdeeds committed over a period in M/s. SCSL regarding inflated cash and bank balances understate of liability, overstated debtors position on account of inflated profits over a period of last several years leading to the gap in the balance sheet which reflected in the books of accounts and about aborted Maytas acquisition deal as the last attempt to fill the fictitious assets real ones and the plan behind the said deal etc. and that the said e-mail statement falls into the category of an extra judicial confession and it can be relied upon for the purpose of convictions as laid down by Honourable Supreme Court in **Chattar Singh Vs. State pf Haryana reported in 2009 Cr.L.J 319** where in it was held that an extra judicial confession, if voluntary and true and made in a fit state of mind, can be relied upon and it has to be proved like any other fact and its value as a evidence, like any other evidence has depends upon veracity and reliability of witness to whom it has been made and it cannot be readily presumed to be a week type of evidence and conviction can be based on it, if evidence with regard to it comes from the mouth of the witnesses who appear to be unbiased, not evenly remotely inimical to accused and the voluntary nature of the said statement is evident that the said statement was made on his own unable to manage the misdeeds and at a time when no one other than the accused had any clue about the same and secondly the facts and figures mentioned in the statement were the same which came to light during investigation and it was made by him before he surrendered before CID police on 09-01-2009 which registered a case on 08-01-2009 based on the report of Smt. Leena Mangat (PW195).

1843. Prosecution further contended that the accused A1 never clarified about the said statement before 09-01-2009 or thereafter prior to the case being filed into the court and he denied the said statement for the first time only in the court for the reason best known to him. It is also case of the prosecution that the said statement of the accused A1 was proved through the evidence of Mr. Chintapalli Srinivas (PW77) coupled with exhibit P2405 copy of e-mails retrieved from the personal storage template (PST) of the accused A1 available in the mail servers of the M/s. SCSL corroborated by the evidence of Mr. V.V.K. Raju (PW134), Mr. G. Jayaraman (PW188) supported by exhibit P2688 copy of e-mail statement of the accused A1 provided by the secretarial staff of the accused A1 and the evidence of Mr. V.S. Raju (PW196) coupled with exhibit P2971 copy of the e-mail statement received by him and retrieved from his mail box and provided to CBI during investigation. The prosecution contended that the accused e-mail address was proved by exhibit P2401 provided by Mr. Chintapalli Srinivas (PW77) and same e-mail address was found in the above documents indicating that the e-mail was generated from the said e-mail address and the accused A1 though denied the sending of the e-mail could not deny the e-mail address from which it was sent as not his e-mail address and he did not explain as to how his e-mail account was accessed by others at the relevant point in time except contending that there is a chance and such a surmise cannot be considered without basis and therefore, judgments relied by him on this aspect have no application to the facts of the case on hand.

1844. The learned Special Public Prosecutor contended that as per the evidence on record the e-mail dated 07-01-2009 was sent through an e-mail account Ramalinga_Raju and the prosecution proved through exhibit P2401 that the said e-mail account belongs to the accused A1 official e-mail ID and the accused A1 though denied sending of the e-mail, he did not deny the e-mail ID proved by the prosecution and as per section 88A of the Evidence Act, the court may presume that an electronic message forwarded by the originator through an electronic mail server to the addressee to whom the message purports to be addressed corresponds with message as fed into his computer for transmission and therefore, it can be presumed that the e-mail dated 07-01-2009 was forwarded from the e-mail address of the accused A1 and it is for the accused A1 to refer the presumption and he did not elicit anything from the witnesses examined for the prosecution nor adduce any evidence to show that somebody has access to his mail account at any time during the relevant point in time except making allegations that there is a chance for somebody accessing his mail account and mere allegations would not sufficient to rebut the presumption and as such it can safely be held that the accused A1 alone has access to his mail account and as such he is the person by whom the said message was sent and that the decisions relied by the accused A1 on this aspect have no application to the facts of the case on hand.

1845. The prosecution further contended that the evidence of Mr. Hemendra Kothari (PW198) shows that the accused A1 made a statement to him about the hole in the balance sheet and later made the e-mail statement on 07-01-2009 when DSP Merrill Lynch Limited was about to inform SEBI about the statement of the accused A1 made to Mr. Hemendra Kothari (PW198) on the hole in the balance sheet of M/s. SCSL and the evidence of Mr. Hemendra Kothari was corroborated on all material aspects by Mr. Saurabh Agarwal (PW144) and all these circumstances amply proves the case of the prosecution and therefore, the statement of the accused A1 covered by exhibits P2688, P2971 and P2405 goes to show his knowledge about the misdeeds and the role played by him in the said misdeeds committed in M/s. SCSL and the strategy behind the acquisition deal and as to how the loans were secured without the knowledge of Board of Directors and his statement establishes that the company has no knowledge about these misdeeds and further establishes that the accused mislead the Board all the time suppressing truth about the hole in the balance sheet and made the Board to pass resolutions on aspects like dividends and acquisition and publication of statements of the company etc. and the figures mentioned in the statement of the accused A1 were the same which were collected during investigation by CBI and proved before the court and further submitted that the accused in their arguments made attempt to throw a blame on Mr. Hemendra Kothari (PW198) as if he was behind the statement of the accused A1 but no such plea was raised by the accused in his statements made before the court or in the cross examination of the said witness and as such the contention of the accused is without any basis and it cannot be taken into consideration.

1846. The accused A1 contended that he denied the e-mail dated 07-01-2009 at the first available opportunity, in his examination statement under section 239 of Code of Criminal Procedure on 16-08-2010 before the court and he repeated the same in his statement made under section 313 of Code of Criminal Procedure on 24-09-2012 and he contends that the said statement is a fake statement and it was not sent by him and any one acting on his instructions or with his knowledge. He further contended that as per the evidence of Mr. M. Ram Mohan Rao (PW197) on 19-12-2008 he received an e-mail from Mr. Krishna Palepu another Director of M/s. SCSL with an attachment of an e-mail said to be sent by one Mr. Jose Abraham, a senior executive of M/s. SCSL and it was passed on to the accused A1 and then the accused A1 naturally concerned and set in motion a process of internal investigation to find out if there was any truth behind lack of cash and bank balances and on 07-01-2009 he received the news about the e-mail in his name having been sent to the Board of Directors by somebody and he started suspecting a conspiracy to implicate him and having weighed various options to prove his innocence, he choose the path of presenting the facts before the CID police and he voluntarily appeared before the CID police on the evening of 09-01-2009 and to his surprise, he was

promptly arrested and the police were not in a mood to accept that the 07-01-2009 e-mail was not sent by him in view of media and public perception and later it was established that Mr. Jose Abraham never sent any e-mail as admitted by the Chief Investigating Officer Mr. A.Y.V. Krishna (PW226).

1847. The accused A1 further contended that Mr. Jose Abraham e-mail should be treated on the same footing as alleged e-mail from the accused A1 and impersonation has occurred in both the e-mails and the CBI did not make any attempt to identify the real culprits and the CID police ignored the accused A1's denial and did not even recorded and there was no opportunity available to him thereafter and later he denied the same in his statement made before the court and the identity of the person who sent the e-mail remains a mystery even today and CBI has been very selective in choosing the witnesses and examined only 2 of the six independent Directors and four out of 17 Senior Executives and CBI failed to explore the implications of the e-mail containing statements regarding DSP Merrill Lynch Limited entrusted with the task of exploring some merger opportunities and Mr. Ram Mynampati acting as an Interim CEO reporting to the Board.

1848. The accused A1 further contended that the e-mail statement throws up number of possibilities, one possibility is, who ever sent the fake e-mail must have had access to a large amount of information and he likely to have hacked into sensitive financial information basis or performance of the business units and CBI relied on the same financial numbers that appeared in the e-mail and the said e-mail refers to only Q2 revenues for the year 2008-2009 whereas prosecution referring both Q1 and Q2 of the year 2008 as being contained in the statement and CBI giving an impression that the e-mail is accurate and Maytas deal was very much in the public domain and therefore, it is not surprising that the e-mail has referred to it but CBI considering them as corroborating facts and the judgment relied by the prosecution has no application to the facts of the case as the accused A1 has not made any statement of wrongdoing and he has nothing to do with the e-mail dated 07-01-2009.

1849. The accused A1 further contended that the evidence of Mr. V.S. Raju (PW196) is inconsistent and his evidence is unreliable and according to him he saw the e-mail on 08-10-2009 and exhibit P2971 shows that it was received on 07-01-2009 at 1:26 AM 8 hours before it was supposed to have been sent to the Board of Directors and on 07-01-2009 when the e-mail become public, it was extensively publicized and therefore it is difficult to believe that Mr. V.S. Raju come to know of the contents of the e-mail only on 08-01-2009 and therefore his evidence should be disregarded and exhibit P2971 was not proved as per section 65B of the Evidence Act.

1850. The accused A1 further contended that no copy of the e-mail dated 07-01-2009 was marked to Mr. G. Jayaraman (PW188) and how he obtained copy of the said e-mail has no answer and as per his evidence he obtained copy from one of the staff of the accused A1 namely Mr. Manivannan and the prosecution has not shown as to how Mr. Manivannan had access to the e-mail account of the accused A1 and it establishes that at least one if not more, somehow, had access to the accused A1's mail box and as per the statement of Mr. Chintapalli Srinivas (PW77) two things are established, one is that system administrators had access to given servers and could control them and two is that they were not always diligent about how they went about their duties and most of the employees of M/s. SCSL were quite technical people and the possibility that system was hacked into as a part of a larger conspiracy cannot be ruled out. Under those circumstances the statements of Mr. G. Jayaraman (PW188) and Mr. Chintapalli Srinivas (PW77) cannot be relied upon and exhibits P2688 and P2405 are inadmissible in evidence as they were not issued as per section 65B of the Evidence Act. and when contents of the said statement are read with the evidence of Mr. Hemendra Kothari evidence, it shows adequate grounds for some conspiracy to have taken place to implicate the accused A1 and the writer of the e-mail seems to be interpreting the past based on an analysis of data that has come into his possession and there was nothing in the e-mail that is incriminating and the sender of the e-mail fraudulently describes the status of the mind of the accused A1 after the Maytas acquisition event and Honourable Supreme Court in **Hanuman Vs. State of Madhya Pradesh reported in AIR 1952 SC 343** held that in cases where the evidence is of a circumstantial nature, the circumstances from which the conclusion of guilt is to be drawn should in the first instance be fully established, and all the facts so established should be consistent only with the hypothesis of the guilt of the accused.

1851. The accused A1 further contended that the prosecution has not established a motive for the accused A1 to have done the things that he has been accused off and instead the prosecution blindly relied on the contents in the letter dated 07-01-2009 and suspicion cannot be substitute for proof as per the judgment of the Honourable Allahabad High Court in **Shambhoo Sharan Pandey and Another Vs. State of Uttar Pradesh reported in 2002 Cri. L. J. 2209.**

1852. The accused A1 further contended that the prosecution failed to appreciate that the alleged confession does not amount to an extra judicial confession whether made by the accused A1 or not and the Honourable Supreme Court in **Sahadevan and Another Vs. State of Tamil Nadu reported in AIR 2012 SC 2435** held that where the prosecution relies upon an extra judicial confession, the court has to examine the same with a greater degree of care and caution and that extra judicial confession is a week piece of evidence and court must ensure that the same inspires confidence and is corroborated by other prosecution evidence and

Honourable Supreme Court in **Kishore Chand Vs. State of Himachal Pradesh reported in AIR 1990 SC 2140** held that an extra judicial confession would have to be proved like any other fact.

1853. The accused A1 further contended that merely because an e-mail in the name of the accused A1 has been received, it does not mean that the accused A1 has sent it and an e-mail is unlike a letter bearing a signature and it is quite possible that in IT company like M/s. SCSL, there could be people capable of hacking into the accused A1's mail box and Honourable High Court of Punjab and Haryana in **Mrs.Nidhi Kakkar Vs. Munish Kakkar reported in (2011) 162 PLR 113** held that there could be a danger of some person generating a fake e-mail by breaking into the e-mail box of another and dispatch a mail to himself with incriminatory content to harm the other and if there is a doubt on such lines, it shall be possible to secure forensic details through the Cyber crime branch of the State Police to find out the source of the particular computer, the place of dispatch, etc, with some effort and that fabrication of mail content is possible in conventional mails also, but it is a matter of evidence that could be subjected to cross examination to be tested for authenticity than reluctance to admit them in evidence.

1854. The accused A1 further contended that sending of fake e-mails from someone else's in box is not an uncommon event and the working group on Information Security, Electronic Banking, Technology Risk Management and Cyber Frauds, Reserve Bank of India, in its report of 14 January 2011 addressed to the Deputy Governor of the RBI, has pointed out the widespread existence of such email related crimes, known as email spoofing – an email that appears to have originated from one source when it actually was sent by another and Honourable Delhi High Court dealt with a situation in **National Association of Software and Service Companies vs. Ajay Sood and Others, (2005) 30 PTC 437 (Del)**, observed that “The internet these days is full of scams”. By this judgment, the court injected certain defendants “from circulating fraudulent e-mails purportedly originating from the plaintiff.” and that such orders show that it is not uncommon for hacking to take place or for persons to send emails appearing to be from someone else and A1 submits there has been a gross miscarriage of justice by reason of the CBI and the police not taking seriously his contention that the email of 07-01-2009 was not sent by him.

1855. The prosecution has placed three documents relating to the e-mail dated 07-01-2009 said to be sent by the accused A1 to the Board of Directors of M/s. SCSL confessing certain aspects relating to the inflated cash and bank balances, accrued interest which is non-existent, understated liability, overstated debtors position and the differential in the real profits and the one reflected in the books and other things mentioned there in. All the three documents

contained the copies of e-mail dated 07-01-2009. They are exhibit P2405 marked in the evidence of Mr. Chintapalli Srinivas (PW77), exhibit P2688 marked in the evidence of Mr. V.V.K. Raju (PW134) and Exhibit P2971 marked in the evidence of Mr. V.S. Raju (PW196). The prosecution also examined Mr. G. Jayaraman (PW188) regarding the e-mail aspect.

1856. Mr. Chintapalli Srinivas (PW77) in his evidence on exhibit P2405 deposed that "Based on the request of CBI, we have extracted six mails from PST of Mr. Ramalinga Raju (A1), Dt.07-01-2009 which were found in the sent items folder. I have issued a certificate U/s.65B of Evidence Act." and that "Ex.P2405 are the print outs of six mails stated above along with a certificate under Sec.65B of Evidence Act." The contention of the accused is that the said document is inadmissible in evidence as it is not certified under section 65B of the Evidence Act. It is pertinent to note down that exhibit P2405 was certified by one Mr. Parag Pathak, as System Administrator, N&S department of M/s. SCSL. It is not the case of the accused that he is not working in N&S department of M/s. SCSL. As already discussed Mr. Chintapalli Srinivas (PW77) is working as Vice President, N&S department of M/s. SCSL. Therefore, the certificate was signed by a responsible person from N&S department of M/s. SCSL. The accused in the cross-examination of Mr. Chintapalli Srinivas (PW77) elicited that Mr. Parag Pathak was not the Administrator of the server mentioned in the certificate but they did not deny the fact that he is a responsible person working in N&S department having knowledge in networking and systems maintenance of M/s. SCSL. Under the said circumstances, I am of the opinion that the certificate issued under section 65B of the Evidence Act for exhibit P2405 can be considered as a valid certificate and exhibit P2405 is an admissible document. Hence the contention of the accused about the admissibility of this document is not tenable.

1857. As per exhibit P2405 the e-mail was sent from the e-mail address Ramalinga_Raju on 07-01-2009 at 9:45 AM to several Directors and others including rajuvs_b@yahoo.com who is Mr. V.S. Raju (PW196), saurabh_agarwal@ml.com who is Mr. Saurabh Agarwal (PW144) and hemendra_kothari@ml.com who is Mr. Hemendra Kothari (PW198). Here it is pertinent to note down that the prosecution to prove the e-mail IDs provided to the 17 Senior Associates of M/s. SCSL including the accused A1 to A3, A7, A8 and A9 and others filed exhibit P2401 in the evidence of Mr. Chintapalli Srinivas (PW77). In his evidence he deposed that "If a person joins in the company, the H.R. Department assigns an employee I.D. Based on the employee I.D., our team creates a login I.D. and mail I.D. for the said employee. This procedure is applicable to all the associates including the Chairman of the company. These details will be stored in the active directory and messaging systems of the company." and that "On the request of CBI, we have extracted 17 names, their mail I.D., login I.D., designation and department." and that "Ex.P2401 is the print out of the data relating to 17 associates, their mail I.D., login

I.D., designation and department."

1858. In the cross-examination Mr. Chintapalli Srinivas (PW77) deposed that a login ID, will be created by keeping first two characters taken from the name of the employee and the rest of the characters are numeric numbers which is the employee ID number as available in the SHINE data base of HR department and that the information relating to designation and department of the 17 associates referred in exhibit P2401 may be available in HR department data base and that the designations and departments mentioned in exhibit P2401 were borrowed from HR Department and that the statement in the form of exhibit P2401 will not be available in any system of our company and that the data under exhibit P2401 was provided to him by one of the person working under him and that the information under exhibit P2401 was collected from Active Directory Infrastructure at that time and that mailbox of an employee can be accessed only by using login ID and password of that employee and he can not access the mail box of another employee.

1859. The above evidence of Mr. Chintapalli Srinivas (PW77) elicited in the cross-examination supports the case of the prosecution rather than the contention of the accused and shows that no one can access mailbox of another employee in M/s. SCSL and it can be accessed only by that employee by using login ID and password provided to him. The contention of the accused is that exhibit P2401 is inadmissible in evidence as same was not certified under section 65B of the Evidence Act. The evidence of Mr. Chintapalli Srinivas (PW77) elicited in the cross-examination shows that the data covered by exhibit P2401 was provided by one of the employees of N&S department working under him and he categorically stated that the data will not be available in the same format in the systems of the company. It indicates that exhibit P2401 contained information collected from the data of the systems of M/s. SCSL and it is the summary information only and it is not a information directly generated by the computer systems. Therefore, as already discussed above about section 65B of the Evidence Act, this document does not require any certificate under section 65B of the Evidence Act as it is not an electronic record as such. This document was attested by Mr. Chintapalli Srinivas (PW77) therefore, I am of the opinion that this document is admissible in evidence and it is proved by the evidence of Mr. Chintapalli Srinivas (PW77).

1860. In the above facts and circumstances established that the e-mail dated 07-01-2009 was retrieved from the Personal Storage Template of the accused A1 maintained in the mail server of M/s. SCSL under exhibit P2405.

1861. The laptop of the accused A1 was sent to GEQD for analysis. GEQD issued a report under exhibit P2597 showing that it was formatted on 07-01-2009. This fact was proved by the

evidence of Mr. M. Krishna (PW120) an expert form the GEQD who analyzed the laptop of the accused A1. The accused A1 did not explain as to why his laptop was formatted on 07-01-2009. These circumstances show that laptop was formatted for the reasons best known to the accused A1.

1862. The contents of exhibit P2401 shows the e-mail ID of the accused A1 as Ramalinga_Raju@satyam.com and it is also shows his login ID as BR101 and designation as Chairman and the department as Corporate. It is pertinent to note down that as rightly argued by the learned Special Public Prosecutor, the accused A1 though denied sending of the e-mail dated 07-01-2009 by him did not deny the e-mail address as not the e-mail address provided to him by M/s. SCSL as Chairman of the company. As already discussed above exhibit P2405 shows that e-mail was sent from e-mail ID Ramalinga_Raju. The accused A1 contended that there is a chance of somebody accessing his e-mail account. But the evidence of Mr. Chintapalli Srinivas (PW77) rules out the said contention.

1863. The accused A1 did not say that the login ID and password provided to him was known to somebody in the company or that he provided the login ID and password to any of his staff for their use to assist him in the regular course of the business in the company. Therefore, mere contention without any evidence that there is a chance for somebody to access his mail account cannot be believed. It is an imaginary argument of the accused. Under the said circumstances the judgments relied by the accused mentioned above on this aspect have no application to the facts of the case on hand.

1864. As rightly argued by the learned Special Public Prosecutor, section 88A of Evidence Act says that the court may presume that an electronic message forwarded by the originator through an electronic mail server to the addressee to whom the message purports to be addressed corresponds with the message as fed into his computer for transmission but the court shall not make any presumption as to the person by whom such message was sent. In the case on hand the facts and circumstances clinchingly proves that the e-mail address Ramalinga_Raju belongs to the accused A1.

1865. Exhibit P2405 proves that the mail dated 07-01-2009 was sent from the said e-mail address. There are no circumstances on record for coming to any conclusion that other than the accused A1 was having access to the said e-mail account at that point in time. Under those circumstances I have no hesitation to believe the case of the prosecution that the said e-mail was sent from the e-mail address of the accused A1 and as there is no evidence to show that some other person was having chance to access the said e-mail account it shall be presumed that the accused A1 alone has sent the said e-mail on 07-01-2009 to the Board members of M/s.

SCSL. My observations are also fortified by the following facts and circumstances.

1866. Mr. V.S. Raju (PW196) in his evidence deposed that "I received an e-mail from Mr. B. Ramalinga Raju (A1) on my e-mail address "rajuvs_b@yahoo.com." stating about the non existence of reported monies in the balance sheet as on September, 2008 and also various other matters. My first reaction was that it was a hoax message. I immediately telephoned to the Company Secretary Mr. Jayaraman (PW.188) and he confirmed that the e-mail is from Mr. B.Ramalinga Raju. I have taken a printout of the said e-mail and gave a copy of the same to CBI." and that "Ex.P2971 is the printout of e-mail, Dt. 07-01-2009 sent at 01.26 AM which was seen by me on 08-01-2009 along with certificate given by me."

1867. Exhibit P2971 was certified under section 65B of the Evidence Act by Mr. V.S. Raju (PW196). Therefore, the contention of the accused that it is inadmissible in evidence is not tenable. Exhibit P2971 discloses that the e-mail was sent from the e-mail address Ramalinga_Raju on 08-01-2009 at 1:26 AM. It is the evidence of Mr. V.S. Raju that he has seen the e-mail on 08-01-2009. therefore, his evidence corroborated the send time of the e-mail. Hence the contentions of the accused about his evidence as stated above are not tenable.

1868. When coming to the evidence of Mr. V.V.K. Raju (PW134) on exhibit P2688 copy of the e-mail dated 07-01-2009, he deposed that "I was asked to furnish copy of the purported statement issued by Mr. B. Ramalinga Raju which I obtained from G. Jayaraman and furnished it to CBI." and that "Ex.P2688 is the photo copy of purported statement Dt. 7.1.2009 furnished by G. Jayaraman to me along with certificate under sec. 65B of Evidence Act."

1869. His evidence shows that during investigation at the request of CBI he secured a copy of the e-mail from Mr. G. Jayaraman, Company Secretary of M/s. SCSL and provided the same to CBI under exhibit P2688. He attested exhibit P2688 and also issued a certificate under section 65B of the Evidence Act as he provided the same to CBI. Therefore, the contention of the accused that it is inadmissible in evidence as a photocopy and nor certified under section 65B of the Evidence Act is not tenable.

1870. Mr. G. Jayaraman (PW188) in his evidence about the e-mail dated 07-01-2009 deposed that "On 7.1.2009 at about 9.45 am I got a telephone call from National Stock Exchange seeking genuineness of the e-mail sent by Sri B. Ramalinga Raju. Then I called executive assistant of Mr. B. Ramalinga Raju and obtained a copy of the e-mail dated 7.1.2009 sent by Mr. B. Ramalinga Raju to Board of Directors of M/s SCSL with copy to Stock Exchanges, SEBI and others. I took a print out of the statement affixed company's stamp with my initial and faxed it to Stock Exchanges with a covering letter." and that "Ex.P2688 is the photo copy of the purported statement of Mr. B. Ramalinga Raju sent by me to Stock Exchanges. It also

contains the Annexure to the purported statement which was not sent to the Stock Exchanges." and that "The alleged advances of Rs.1425 crores shown in the annexure of Ex.P2688 were not disclosed to the Board of M/s SCSL in any of the Board meetings." Therefore, Mr. G. Jayaraman and his evidence identified exhibit P2688 and thereby corroborated the evidence of Mr. V.V.K. Raju (PW134) about exhibit P2688 copy of the e-mail dated 07-01-2009.

1871. The Prosecution in support of its case that the accused A1 has sent the e-mail dated 07-01-2009 relied upon certain circumstances which were occurred on 05-01-2009 during the meeting with Mr. Hemendra Kothari (PW198) and Mr. Saurabh Agarwal (PW144) and the accused A3 stating that those circumstances also lead the accused A1 to address the e-mail dated 07-01-2009 to the Board of Directors of M/s. SCSL with a copy to SEBI and Stock Exchangers. The prosecution in support of this contention relied upon the evidence of Mr. Hemendra Kothari (PW198) and Mr. Saurabh Agarwal (PW144) coupled with exhibits P2735 to P2739 marked in the chief examination of Mr. Saurabh Agarwal and exhibits P2988 and P2989 marked in the cross examination of the said witness at the instance of the defence.

1872. At this juncture it is pertinent to mention the evidence of Mr. Saurabh Agarwal (PW144) and Mr. Hemendra Kothari (PW198). Mr. Saurabh Agarwal (PW144) in his evidence deposed that "I have been working as Managing Director, DSP Merrill Lynch since the year 2007 till date. I joined in DSP Merrill Lynch Ltd., as Management Trainee in the year 1995." and that "DSP Merrill Lynch was engaged by M/s SCSL on 27-12-2008 to advice the Board of M/s SCSL to examine options for enhancing share holders value. Subsequently we met and made a presentation to Mr. Srinivas Vadlamani on 31-12-2008. The presentation focused on providing on over view of process and steps required to review various options to restructure of the company." and that "Ex.P2735 is the copy of presentation made on 31-12-2008."

1873. He further deposed that "Myself and Mr. Hemendra Kothari, Chairman of DSP Merrill Lynch were invited to meet Mr. Ramalinga Raju on 05-01-2009. On the said date I and Mr. Kothari came down to Hyderabad and reached Satyam office at 12-30 PM. We met Mr. Srinivas Vadlamani who mentioned that Mr. Raju wanted to meet Mr. Kothari one on one basis and I was requested to wait, I was accompanied for lunch by Mr. Jayaraman." and that "Mr. Kothari called me around 2-30 PM and during my meeting with him, he mentioned that Raju has disclosed to him that there was a big hole in the balance sheet and the said hole was referred to financial irregularities in the balance sheet of M/s SCSL. Mr. Kothari requested me to join in the meeting with Mr. Raju, we met briefly for a short duration and discussed options that can be explored for M/s SCSL including appointments of Board of Directors as well as conducting process for strategic sale. Subsequently when I was alone, Mr. Srinivas Vadlamani he mentioned that they inflated profits to meet market expectations. They wanted to disclose

every thing but were apprehensive that the employees and their families should not face adverse situation. I and Mr. Kothari left Satyam. We immediately contacted our Lawyers Mr. Cyrrill Shroff of Amarchand Mangal Das Law firm."

1874. He further deposed that "We resigned from our assignment with M/s SCSL on 06-01-2008. We further informed SEBI as well as Stock Exchanges on 07-01-2008 of both our resignation as well as financial irregularity that was disclosed to us by Mr. Raju, Chairman of M/s SCSL."

1875. He further deposed that "Ex.P2736 is the print out of e-mail, Dt. 06-01-2009 sent by me to Mr. Vadlamani Srinivas terminating our assignment." and that "Ex.P2737 is the print out of e-mail, Dt. 06-01-2009 sent by me to Mr. Vadlamani Srinivas terminating our assignment and requesting to make the termination public." and that "Ex.P2738 is the copy of letter, Dt. 07-01-2009 addressed to the Chairman, SEBI giving information about our termination of contract with M/s SCSL." and that "Ex.P2739 is the copy of engagement letter, Dt.26-12-2008 issued by M/s SCSL in favour of DSP Merrill Lynch Ltd."

1876. The accused contended that exhibit P2735 is a photocopy and section 65 of the Evidence Act is not complied with and as such it is inadmissible in evidence. It is pertinent to note down that exhibit P2735 is a printout of a presentation prepared with the help of a computer using power-point software and the said printout was attested by Mr. Saurabh Agarwal(PW144) on every page of the document and therefore, it cannot be treated as a photocopy as contended by the accused. Therefore, exhibit P2735 is admissible in evidence.

1877. Exhibits P2736 and P2737 are printouts of the e-mails sent by Mr. Saurabh Agarwal (PW144) to the accused A3 on 06-01-20009 at 2:41 PM regarding termination of engagement by DSP Merrill Lynch. Mr. Saurabh Agarwal (PW144) in his evidence as stated above deposed the same. But as contended by the defence they were not certified under section 65B of the Evidence Act as electronic records.

1878. When coming to exhibit P2738 the accused contended that it is a photocopy under section 65B of the Evidence Act is not complied with. It is pertinent to note down that as per the evidence of Mr. Saurabh Agarwal (PW144) it is a copy of a letter dated 07-01-2009 addressed by Mr. Kavan Watts, President of DSP Merrill Lynch to Chairman, Securities and Exchange Board of India (SEBI) intimating about termination of advisory engagement with M/s. SCSL on 06-01-2009 and also that they came to understand that there were material accounting irregularities in M/s. SCSL.

1879. As per the evidence of Mr. Saurabh Agarwal (PW144) he has been working as

Managing Director of M/s. DSP Merrill Lynch and he played active role in the advisory engagement entered with M/s. SCSL on 27-12-2008 to advice the Board of M/s. SCSL to explore options for enhancing share-holders value. Therefore, he deposed about the termination of the Advisory engagement on account of the incident occurred on 05-01-2009 and the letter addressed by their President under exhibit P2738. Hence exhibit P2738 would be an office copy for the original letter and it cannot be treated as a photocopy and as such the contention of the accused is not tenable.

1880. When coming to exhibit P2739 as per the evidence of Mr. Saurabh Agarwal (PW144) it is a copy of engagement letter dated 26-12-2008 issued by M/s. SCSL in favour of DSP Merrill Lynch and he attested each page of the said document. Therefore, the contention of the accused that it is a photocopy and it is inadmissible in evidence is not tenable.

1881. When coming to exhibits P2988, it is a printout of an e-mail sent by DSP Merrill Lynch to M/s. SCSL with an agenda for discussion for the meeting proposed on 31-12-2008 and exhibit P2989 is the printout of the minutes of the meeting held on 31-12-2008 with M/s. SCSL and DSP Merrill Lynch both these document were marked in the cross-examination of the witness by the accused A1 at the instance of the accused. These documents corroborate the contents of exhibit P2735 presentation made on 31-12-2008.

1882. The evidence of Mr. Saurabh Agarwal (PW144) shows that DSP Merrill Lynch was engaged by M/s. SCSL on 27-12-2008 to advice the Board of M/s. SCSL to examine options for enhancing the share-holders value. Here it is pertinent to note down that admittedly this engagement was entered later to aborted Maytas acquisition which was happened on 16-12-2008. His evidence also shows that DSP Merrill Lynch officials met and made a presentation under exhibit P2735 to the accused A3 on 31-12-2008 and the said fact was corroborated by exhibit P2988 e-mail sent by DSP Merrill Lynch to the accused A3 and exhibit P2989 minutes of the meeting held on 31-12-2008.

1883. At this juncture, it is necessary to make a mention about the contention of the accused particularly of the accused A3 regarding the probative value and credibility of the evidence of Mr. Saurabh Agarwal (PW144). The accused A3 contended that the evidence of Mr. Saurabh Agarwal (PW144) cannot be taken into consideration for the reason that in his evidence he deposed that he consulted his lawyer before giving statement to CBI and he was accompanied by his lawyer to the court for giving evidence and he consulted his lawyer before his chief examination and cross-examination and further before making statement in the chief examination, he has gone through the statement given to CBI and that Honourable High court of Madhya Pradesh in **Ramvilas Vs. State of M.P. Reported in 1985 Cri.L.J. 1773** held that

"The evidence of such a witness may be shaken, as the witness is likely to depose to the particular incident on the basis of what he has just read his statement before the police, and not so much on the basis of what he actually recollected about what he had said in respect of that incident before the police." and therefore, the evidence of the said witness is inadmissible.

1884. The learned Special Public Prosecutor in his reply arguments submitted that the facts involved in the case on hand and the facts in the judgment relied by the accused A3 are totally different and the facts in the case on hand are unique and they should not be compared with the facts of any other case on any aspect and the facts in the case on hand involved complicated financial information which were occurred over a period of ten years and the facts are coupled with large number of calculations and figures and it is humanly impossible for any person to remember the facts and figures involved in the case and to give evidence based on memory alone and therefore, mere going through statement given to CBI before giving evidence could not make his evidence inadmissible as contended by the accused and the decision relied by the accused relates to a case wherein evidence was based on an incident said to be occurred in the presence of the witness i.e narration of an incident by an eye witness but in the case on hand it is not like that and the evidence involves thousands of documents which runs into more than one lakh pages and lakhs of entries in books of account over a period of 10 years and therefore, under the said circumstances the judgment of the Honourable High Court of Madhya Pradesh cannot be applied to the facts of the case on hand.

1885. Admittedly the facts in the case of **Ramvilas and others Vs. State of Madhya Pradesh** relied by the accused A3 are totally different from the facts involved in the case on hand. The said case relied by the accused A3 pertains to an offence under section 302 and 307 of Indian Penal Code. In that case the witness Mr. Malkhan singh stated that his earlier statement had been read over to him and he was asked to give the same statement in the court. In the said circumstances Honourable High court of Madhya Pradesh held that the evidence of the witness as inadmissible. In the case on hand Mr. Saurabh Agarwal did not depose that he was asked to go through his statement before his evidence and he was also asked to give the same statement in the court and he did not say that he is giving the same statement before the court what he found in his statement recorded under section 161 of Code of Criminal Procedure. He also did not say that his lawyer asked him to give evidence either in the chief examination or in the cross-examination in a particular way or fashion. He simply deposed that he consulted his lawyer, it does not mean that his lawyer tutored him before giving the evidence.

1886. As rightly argued by the learned Special Public Prosecutor, the case on hand involved several complicated facts containing lakhs of entries relating to financial statements running over a period of 10 years and highly complicated and technical issues which cannot be deposed

based on memory or recollection without going through the documents. Therefore, the facts of the case on hand and the facts involved in the decision relied by the accused A3 are totally different and as such the decision relied by the accused A3 has no application to the facts of the case.

1887. The accused A3 also relied upon the judgment of the Honourable High Court of Karnataka in **Sridhar Vs. State of Karnataka reported in MANU/KA/0401/2004** on this aspect. This case pertains to refreshing the memory of the witness relating to a Mahazar where witness is not a signatory to the Mahazar nor the person who wrote the Mahazar nor it had been read out to the witness when it was recorded and the case relating to trial of an offence punishable under section 307 of Indian Penal Code. The facts and circumstances involved in the said case and the case on hand are entirely different and therefore, the ratio laid down in that case has no application to the facts of the case on hand.

1888. Mr. Saurabh Agarwal (PW144) in his evidence about the incident on 05-01-2009 as mentioned above deposed that himself and Mr. Hemendra Kothari were invited to meet the accused A1 on 05-01-2009. The accused in their arguments submitted that the meeting on 05-01-2009 is a concocted story and no such meeting was occurred at all and in support of the said arguments, they have pointed some circumstances and one among them is that as per the evidence of the witness they will be preparing minutes for every meeting with their client like the minutes covered by exhibit P2989 for the meeting dated 31-12-2008 but no such minutes were there for the meeting dated 05-01-2009 and it shows that no such meeting was held on that day and there are discrepancies between the evidence of Mr. Saurabh Agarwal (PW144) and Mr. Hemendra Kothari (PW198) about their visit to Hyderabad on 05-01-2009 and the happenings occurred on that day and these discrepancies create doubt about the meeting itself.

1889. As per the evidence of Mr. Saurabh Agarwal (PW144) himself and Mr. Hemendra Kothari (PW198) came to Hyderabad and reached Satyam office at 12:30 PM and they met the accused A3 who informed that the accused A1 wanted to meet Mr. Kothari on one to one basis and at about 2:30 PM Mr. Kothari called him and informed that the accused A1 disclosed that there was a big hole in the balance sheet and the hole was referred to financial irregularities in the balance sheet of M/s. SCSL and requested him to join the meeting with the accused A1 and then they met briefly for a short duration and discussed options regarding M/s. SCSL and subsequently when he was alone the accused A3 informed him that they inflated profits to meet market expectations and they wanted to disclose everything but they were apprehensive that the employees and their families should not face adverse situation and later he along with Mr. Kothari left the company and contacted their lawyer.

1890. The accused A3 in his arguments at length submitted that Mr. Saurabh Agarwal (PW144) in the cross-examination deposed that he do not remember that he has omitted to state in his statement before CBI that "Subsequently when was alone, Mr. Srinivas Vadlamani he mentioned that they inflated profits to meet market expectations" and thereby he gave an evasive reply on an important issue and his statement under section 161 of Code of Criminal Procedure was recorded by Mr. R. Hitendra one of the investigating officers of CBI but the prosecution has given up the said investigating officer and thereby the accused has lost an important opportunity to cross check the version of the witness and therefore, the evidence of the witness should be eschewed from consideration.

1891. The learned Special Public Prosecutor in his reply arguments submitted that the contention of the accused A3 is not tenable in law for the simple reason that the statement of Mr. Saurabh Agarwal (PW144) is not at all an omission and it is very much found in his statement made before CBI recorded by Mr. H. Hitendra under section 161 of Code of Criminal Procedure and the contention of the accused A3 is nothing but misrepresentation of the facts.

1892. As already discussed above Mr. Saurabh Agarwal (PW144) in his evidence in the chief examination deposed that ".... Subsequently when I was along, Mr. Srinivas Vadlamani he mentioned that they inflated profits to meet market expectations. The wanted to disclose every thing but were apprehensive that the employees and their families should not face adverse situation." The accused A3 in the cross-examination made an attempt to say that the witness has omitted to make such a statement before CBI in his statement recorded under section 161 of Code of Criminal Procedure by Mr. H. Hitendra one of the investigating officers of CBI. The witness deposed that he do not remember that he omitted to state the above version in his statement before CBI. It is a fact that the prosecution has given up Mr. H. Hitendra though cited him as a witness in the case. As rightly argued by the learned Special Public Prosecutor, the contention of the accused A3 is based as if witness has not made such a statement before CBI in his statement recorded under section 161 of Code of Criminal Procedure and with that intention in the cross-examination he put the said suggestion to the witness. The attempt made by the accused A3 in the cross examination treating it as an omission under section 162 of Code of Criminal Procedure itself is not correct and it is nothing but a misrepresentation of the facts.

1893. The version deposed by the witness in the chief examination as stated above is very much available in his statement recorded under section 161 of Code of Criminal Procedure by Mr. H. Hitendra. It is like this ".... Sri Srinivas conveyed to me that the accounts of the company were inflated for some time primarily to meet the market's expectations on quarterly results. Sri. Srinivas further mentioned that they want to disclose everything and face the consequences. However he expressed a lot of concern for the employees of the company as

well as their families."

1894. Under the above facts and circumstances, the contention of the accused A3 treating it as an omission are not tenable in law and therefore, non-examination of Mr. H. Hitendra would not affect the evidence of Mr. Saurabh Agarwal in any manner and the contention of the accused A3 that the evidence of Mr. Saurabh Agarwal should be eschewed from consideration is not tenable in law or on facts. On the other hand his active role in the assignment covered by exhibit P2735 and subsequent events till termination of the said assignment makes his evidence reliable and believable.

1895. When coming to the evidence of Mr. Hemendra Kothari (PW198) he deposed that on 27-12-2008 they received the mandate from M/s. SCSL to enhance the share-holders value and look at strategic options for the company and Mr. Saurabh Agarwal (PW144) visit to Hyderabad on 31-12-2008 for presentation corroborates the evidence of Mr. Saurabh Agarwal on all material aspects about the said aspect. About meeting dated 05-01-2009 he deposed that he was informed that he has to accompany Mr. Saurabh Agarwal to Hyderabad to meet the accused A1 and accordingly they came to Hyderabad on evening of 04-01-2009 and on 05-01-2009 they were informed that the accused A1 would like to meet him on one to one basis and then he was escorted by the accused A3 to the accused A1's office at about 1PM and he informed the accused A1 about their assignment and requirements of the mandate and during lunch time the accused A1 suddenly mentioned that there is a big hole in the balance sheet and he was shocked and later regained the balance and asked the accused A1 about the meaning of big hole and he was informed that there is no bank balance or deposits in the company and he asked the accused A1 he raised money by pledging shares of M/s. SCSL and where it was gone and the accused A1 informed him that it was gone back into the company to inflate the profits to meet the market expectations and there upon he informed the accused A1 to call Mr. Saurabh Agarwal and initially the accused A1 was reluctant but later agreed and later he informed the accused A1 that this issue has to be informed to Mr. Kevan Watts, President of DSP Merrill Lynch and later Saurabh Agarwal came there and then he informed him about the big hole in the balance sheet and Mr. Saurabh Agarwal was also shocked and later they came to a room there the accused A1 was present and they discussed about the strategic buyer and after brief meeting he informed the accused A1 to induct new Board members after full disclosure for which the accused A1 was prepared to do and he informed the accused A1 that they have to consult their lawyer immediately and called upon Mr. Cyril Shroff of M/s. Amarchand Mangal Das in Mumbai and they also received calls from media on unrelated matter and later after some time they left the office and while leaving the office informed the accused A1 that he is doubtful whether they would continue their mandate and advised the accused A1 to disclose

about what he told to him and then went to the office of the accused A3 to get Mr. Saurabh Agarwal to go to Airport and they agreed not to talk about the matter with anybody as it is sensitive matter from the market perspective.

1896. The above evidence of Mr. Hemendra Kothari (PW198) corroborated the evidence of Mr. Saurabh Agarwal on all material facts regarding the happening on 05-01-2009 and his evidence categorically shows that Mr. Saurabh Agarwal was with the accused A3 till they left to airport on 05-01-2009 to go to Mumbai. This makes the evidence of Mr. Saurabh Agarwal is believable that subsequently when he was alone the accused A3 informed him about the inflated profits to meet the market expectations.

1897. The accused A1 and the other accused in their arguments vehemently argued that as per the evidence of Mr. Hemendra Kothari (PW198) they came to Hyderabad on 04-01-2009 and as per the evidence of Mr. Saurabh Agarwal (PW144) they came to Hyderabad on 05-01-2009 and as such it is a material discrepancy leading to a suspicion that the story of meeting on 05-01-2009 is a concocted one and further as per the evidence of Mr. Saurabh Agarwal (PW144) they would prepare minutes for every important meeting and infact exhibit P2989 shows that such minutes were prepared for the meeting on 31-12-2008 and as per their evidence no such minutes were prepared for the alleged meeting dated 05-01-2009 and they did not give any reason for the same and it shows that as there was no such meeting was held no minutes were prepared.

1898. The learned counsel for the accused further submitted that the role of Mr. Hemendra Kothari (PW198) is questionable since he is only a non-executive Chairman and he has no role in day to day affairs of DSP Merrill Lynch and the evidence of Mr. Saurabh Agarwal (PW144) is of hearsay nature regarding hole in the balance sheet as he deposed that he was informed by Mr. Kothari about the statement of the accused A1 and there are motives for both the witnesses to make false statements and they were familiar with the working environment of M/s. SCSL since DSP Merrill Lynch has been involved as the financial advisor and merchant banker of M/s. SCSL since the year 1999 and they have come to become familiar with a number of operation leaders in M/s. SCSL at senior levels whose roles has not been probed by CBI and MR. Hemendra Kothari divested his take in DSP Merrill Lynch en-cashing US $500 million for himself a few years ago and he was looking to pursue business opportunities on his own and he was responsible facilitating corporatization of the share-holding of the accused A1, A2 and their spouses as seen from exhibit P2727 by transfer to M/s. SRSR Holdings Private Limited and that DSP Merrill Lynch was first to take a pledge over M/s. SCSL shares and lend money and first to sell the pledged shares of M/s. SRSR Holdings Private Limited on 23-12-2008 to precipitate a fall in the share value and that this fall meant a drop in price to Rs.175.95 by

06-01-2009 from a peak of Rs.533 on 30-05-2008 and hidden opportunities that arose for Mr. Kothari should have been a subject for investigation and this happened as the accused A1 started an internal investigation about Jose Abraham's mail and CBI did not take any steps to rule out the possibility that Mr. Kothari and other conspirators could be behind that e-mail.

1899. The accused A1 further contended that it is interesting to note that the contents of e-mail of 07-01-2009 and exhibit P2989 appears to be personal agenda of Mr. Kothari and it was not probed by CBI and that apparently there was conflict of interest and this has been shown as having been resolved after the sale of shares on 23-12-2008 but what has not been accounted for is the lone of Rs.20 crore that Mr. Kothari claims to have given to the accused A1 and even if the claim is that it was given in a personal capacity, there was no proper disclosure made by him to DSP Merrill Lynch or M/s. SCSL before taking up the assignment and therefore, it is possible that a decision may have been taken to terminate the contract without assigning any reasons and Mr. Saurabh Agarwal deposed that the termination of the mandate was nothing to do with financial irregularities and it must have left Mr. Kothari in a delicate position making him disgruntled and this could be a reason for his subsequent stand and that it is obvious that the letter addressed by Mr. Kevon Watts was influenced by the contents of the e-mail received by DSP Merrill Lynch on the morning of 07-01-2009 and therefore, the statements of these two witnesses are highly unreliable as they are interested parties and therefore, their evidence have to be discarded.

1900. Upon perusing and considering the evidence of Mr. Saurabh Agarwal (PW144) and Mr. Hemendra Kothari (PW198), I have no hesitation to say that the evidence of Mr. Saurabh Agarwal (PW144) is corroborating the evidence of Mr. Hemendra Kothari (PW198) regarding their meeting with the accused A1 on 05-01-2009. It is to be remembered that evidence of a witness cannot be weighed based on things deposed based on his memory like dates and timings about the happenings occurred few years back. Their evidence categorically shows that there was a meeting with the accused A1 on 05-01-2009 at the request of the accused A1 as he wants to meet Mr. Hemendra Kothari (PW198) on one to one basis on 05-01-2009. Therefore, whether he is a executive president or non-executive president of DSP Merrill Lynch makes no different as it is the accused A1 who wants to meet him on 05-01-2009. Further in the cross examination of Mr. Saurabh Agarwal (PW144) by the accused A1 it was elicited that “It is true that there was a break before I joined the meeting with Mr. Raju and Kothari on 05-01-2009.” which indicates that there was a meeting that took place between the accused A1 and Mr. Hemendra Kothari (PW198) on 05-01-2009 and Mr. Saurabh Agarwal (PW144) was also available on that day at Hyderabad.

1901. When coming to the contention of the accused that no minutes were prepared for the

meeting on 05-01-2009 as in the case of meeting held on 31-12-2008. The evidence discloses that the meeting on 05-01-2009 was arranged at the request of the accused A1 and there was no agenda for the said meeting and these witnesses do not know anything as to why their meeting was arranged till they met the accused A1 on that day and further Mr. Hemendra Kothari categorically deposed that "We agreed not to talk about this matter with anybody as it is a sensitive matter from the market perspective." Therefore, naturally there would not be any minutes for the said meeting as preparation of the minutes would expose the information to everybody and as such the contention of the accused that since there are no minutes for the meeting it should be presumed that no such meeting was taken place is not tenable and cannot be accepted.

1902. The contention of the accused that the termination letter does not disclose any reason is also not tenable in view of the agreement not to disclose the information to anybody. Mr. Saurabh Agarwal (PW144) in his evidence explained that exhibit P2736 e-mail is not giving any reasons and it was given after consultation with lawyers and as per their advise and the text was also prepared by the lawyers.

1903. When coming to the contention of the accused A1 regarding the e-mail dated 07-01-2009, I already discussed the issue about the same in the earlier paras of the judgment in detail and opined that it was sent by the accused A1 only on 07-01-2009 and therefore, it cannot be treated as a fake e-mail as contended by the accused. It is pertinent to note down that exhibit P2989 minutes are dated 31-12-2008 about the meeting held on that day with DSP Merrill Lynch about the mandate. The accused A1 did not raise any objection on that day about the contents pointed out by the accused A1 in his arguments regarding appointment of Mr. Ram Mynampati as CEO reporting to the Board and DSP Merrill Lynch entrustment with the task of quickly exploring merger opportunities etc. The contention of the accused A1 regarding the motives attributed to Mr. Hemendra Kothari (PW198) and Mr. Saurabh Agarwal (PW144) are all not tenable for the simple reason that nothing was elicited from the said witnesses in support of the said motives and the accused A1 either in his statement made under section 239 of Code of Criminal Procedure or under section 313 of Code of Criminal Procedure did not state anything about these contentions and therefore, these contentions are raised without any basis or evidence and as such, I am not inclined to consider those contentions raised by the accused A1 during his arguments.

1904. The evidence of Mr. Hemendra Kothari (PW198) further shows that after e-mail for termination was sent he called upon the accused A1 and asked him to inform the stock exchangers, SEBI and media etc. and later he also informed chairman of SEBI about the termination of the assignment with M/s. SCSL and on 07-01-2009 when they do not find any

information in the newspapers, they took a decision to inform stock exchange and also to inform the accused A1 about the same and then informed to the Chairman of SEBI and then the accused sent the disclosure statement to stock exchange, SEBI with the copy to them. It is pertinent to note down that the e-mail was sent at 9:45 AM on 07-01-2009 by the accused A1. These facts clinchingly shows and establish the circumstances under which the accused A1 addressed the e-mail dated 07-01-2009 to the Board of Directors of M/s. SCSL with a copy to stock exchangers and SEBI.

1905. Under the light of above facts and circumstances, I do not find any reason to disbelieve the evidence of Mr. Saurabh Agarwal(PW144) and Mr. Hemendra Kothari(PW198). Their evidence beyond all reasonable doubt proves that the accused A1 confessed before Mr. Hemendra Kothari (PW198) that there is a big hole in the balance sheet and there is no bank balance or deposits in the company and the accused A3 admitted before Mr. Saurabh Agarwal (PW144) that they inflated profits to meet market expectations. The above facts and circumstances shows that their statements were made voluntarily and in a fit state of mind and there was no inducement, threat or promise when they made the said statements and therefore, they can be treated as extra judicial confessions made by the accused voluntarily and they can be acted upon and they are admissible in evidence and they can be relied upon. All these facts clinchingly established the knowledge of the accused A1 and A3 about the hole in the balance sheet of M/s. SCSL which is the result of inflated profits over a period to meet the market expectations.

1906. The above facts and circumstances further shows that the accused A1 having no other option confessed to Mr. Hemendra Kothari (PW198) with a fond hope of DSP Merrill Lynch bail them out from the crises but the subsequent events turned otherwise when DSP Merrill Lynch terminated the contract and the happenings in M/s. SCSL were informed to SEBI and then the accused A1 voluntarily confessed about the affairs in the company to the Board of Directors and stock exchangers by addressing the e-mail dated 07-01-2009 covered by exhibits P2688, P2971 and P2405 which were already discussed above in detail.

1907. The record shows that once the e-mail dated 07-01-2009 contents were available in public domain, the share prices of M/s. SCSL were crashed in the stock market on 07-01-2009. The accused A1 in spite of the said fact, did not make a statement on that day denying that the e-mail dated 07-01-2009 nor made any clarification that it was a fake e-mail sent by somebody to damage the reputation of M/s. SCSL and the accused A1 in the eyes of public or corporate world. Therefore, the conduct of the accused A1 goes against his contention that he did not send the said e-mail.

1908. At this juncture it is necessary and relevant to mention the e-mail contents to consider the fallacy in the contention of the accused A1 about inflated bank balances, accrued interest which is non-existent, understated liability, overstated debtors position and the reason behind aborted Maytas acquisition deal etc. The contents of the e-mail dated 07-01-2009 are as follows:

To the Board of Directors
Satyam Computer Services Ltd.
From:
B. Ramalinga Raju
Chairman, Satyam Computer Services Ltd. January 7, 2009
Dear Board Members,
It is with deep regret, and tremendous burden that I am carrying on my conscience, that I would like to bring the following facts to your notice:

1. The balance Sheet carries as of September 30, 2008
   - (a) Inflated (non-existent)cash and bank balances of Rs.5,040 crores (as against Rs.5361 crores reflected in the books)
   - (b) An accrued interest of Rs.,376 crores which is non-existent
   - (c) An understated liability of Rs.1,230 crores on account of funds arranged by me
   - (d) An over stated debtors position of Rs.490 crores (as against Rs.2651 reflected in the books)
2. For the September quarter (Q2) we reported a revenue of Rs.2,700 crores and an operating margin of Rs.649 crores (24% of revenues) as against the actual revenues of Rs.2,112 crores and an actual operating margin of Rs.61 crores (3% of revenues). This has resulted in artificial cash and bank balances going up by Rs.588 crores in Q2 alone.

The gap in the Balance Sheet has arisen purely on account of inflated profits over a period of last several years (limited only to Satyam standalone, books of subsidiaries reflecting true performance). What started as a marginal gap between actual operating profit and the one reflected in the books of accounts continued to grow over the years. It has attained unmanageable proportions as the size of company operations grew significantly (annualized revenue run rate of Rs.11,276 crores in the September quarter, 2008 and official reserves of Rs.8,392 crores). The differential in the real profits and the one reflected in the books was further accentuated by the fact that the company had to carry additional resources and assets to justify higher level of operations-thereby significantly increasing the costs.

Every attempt made to eliminate the gap failed. As the promoters held a small percentage of equity, the concern was that poor performance would result in a take-over, thereby exposing the

gap. It was like riding a tiger, not knowing how to get off without being eaten.

The aborted Maytas acquisition deal was the last attempt to fill the fictitious assets with real ones. Maytas' investors were convinced that this is a good divestment opportunity and a strategic fit. Once Satyam's problem was solved, it was hoped that Maytas' payments can be delayed. But that was not to be. What followed in the last several days is common knowledge.

I would like the Board to know:

1. That neither myself, nor the Managing Director (including our spouses) sold any shares in the last eight years – excepting for a small proportion declared and sold for philanthropic purposes.

2. That in the last two years a net amount of Rs.1230 crores was arranged to Satyam (not reflected in the books of Satyam) to keep the operations going by resorting to pledging all the promoter shares and raising funds from known sources by giving all kinds of assurances (Statement enclosed, only to the members of the board). Significant dividend payments, acquisitions, capital expenditure to provide for growth did not help matters. Every attempt was made to keep the wheel moving and to ensure prompt payment of salaries to the associates. The last straw was the selling of most of the pledged share by the lenders on account of margin triggers.

3. That neither me, nor the Managing Director took even one rupee/dollar form the company and have not benefited in financial terms on account of the inflated results.

4. None of the board members, past or present, had any knowledge of the situation in which the company is placed. Even business leaders and senior executives in the company, such as, Ram Mynampati, Subu D, T.R.Anand, Keshab Panda, Virender Agarwal, AS Murthy, Hari T, SV Krishnan, Vijay Prasad, Manish Mehta, Murali V, Sriram Papani, Kiran kavale, Joe Lagioia, Ravindra Penumetsa, Jayaraman and Prabhakar Gupta are unaware of the real situation as against the books of accounts. None of my or Managing Director's immediate or extended family members has any idea about these issues.

Having put these facts before you, I leave it to the wisdom of the board to take the matters forward. However, I am also taking the liberty to recommend the following steps:

1. A Task Force has been formed in the last few days to address the situation arising out of the failed Maytas acquisition attempt. This consists of some of the most accomplished leaders of Satyam: Subu D, T.R.Anand, Keshab Panda and Virender Agarwal, representing business functions, and AS Murthy, Hari T and Murali V representing support functions. I suggest that Ram Mynampati be made the Chairman of this Task Force to immediately address some of the operational matters on hand. Ram can also act as an interim CEO reporting to the board.

2. Merrill Lynch can be entrusted with the task of quickly exploring some Merger opportunities.

3. You may have a 'restatement of accounts' prepared by the auditors in light of the facts that I have placed before you.

I have promoted and have been associated with Satyam for well over twenty years now. I have seen it grow from few people to 53,000 people, with 185 Fortune 500 companies as customers and operations in 66 countries. Satyam has established an excellent leadership and competency base at all levels. I sincerely apologize to all Satyamites and stakeholders, who have made Satyam a special organization, for the current situation. I am confident they will stand by the company in this hour of crisis.

In light of the above, I fervently appeal to the board to hold together to take some important steps. Mr.TR Prasad is well placed to mobilize support from the government at this crucial time. With the hope that members of the Task Force and the financial advisor, Merrill Lynch (now Branch of America) will stand by the company at this crucial hour, I am marking copies of this statement to them as well.

Under the circumstances, I am tendering my resignation as the chairman of Satyam and shall continue in this position only till such time the current board is expanded. My continuance is just to ensure enhancement of the board over the next several days or as early as possible.

I am now prepared to subject myself to the laws of the land and face consequences thereof.

(B. Ramalinga Raju)

Copies marked to:

1. Chairman SEBI

2. Stock Exchanges

1909. The above statement of the accused A1 shows his role and knowledge in inflated cash and bank balances of Rs.5,040 crore, an accrued interest of Rs.376 crore which is non-existent and overstated debtor position of Rs.490 crore reflected in the books of the company. This statement falsifies his plea that he has no knowledge about the inflated cash and bank balances over a period reflecting in the books. The above statement further shows that he played active role in the understated liability of Rs.1,230 crore on account of funds arranged by him and they were not reflected in the books of M/s. SCSL and it was done to keep the operations going on by resorting to pledging all the promoter shares and raising funds from known sources by giving all kinds of assurances and that the gap in the balance sheet has arisen purely on account of inflated profits over a period of several years and he made every attempt to fill the gap and Maytas acquisition deal for the last attempt to fill the gap with a hope that once problem was solved Maytas' payments can be delayed.

1910. The statement of the accused A1 also shows significant dividend payments, acquisitions, capital expenditure to provide for growth did not help matters and every attempt was made to

keep the wheel moving and to ensure prompt payment of salaries to the associates and the last effort was the selling of the most of the pledged shares by the lenders on account of margin triggers and he was prepared to subject himself to the laws of the land and face consequences there off.

1911. As already discussed in the above paras of the judgment the prosecution placed evidence about fudging of the accounts on account of inflated cash and bank balances and the said evidence supports the statement of the accused A1 and it leads to an irresistible conclusion that the accused A1 not only had the knowledge but also participation in the criminal conspiracy from the inception under the accounts of M/s. SCSL was fabricated and the income of the company was inflated and it was shown in the financial statements over a period but the company gradually crumbled and in that process company was the biggest sufferer as its lost value, employees, customers and facing litigation.

1912. The above facts and circumstances further shows that the accused A1 made his statement on his own unable to manage the misdeeds and made the statement in the form of e-mail on 07-01-2009 voluntarily and now during trial in the case retracted the same for the reasons best known to him. But in the above facts and circumstances, I am of the considered opinion that the statement of the accused A1 made in the form of an e-mail on 07-01-2009 addressed to the Board of Directors of M/s. SCSL can be relied upon for the reasons of its being corroborated in all respects.

The role of the accused A10 in the criminal conspiracy as head of internal audit team:

1913. M/s. SCSL had an in house auditing team headed by the accused A10 and the said team used to conduct internal audit to all the transactions of the company both within India and also other countries and it duties includes invoicing and debtor management audit, preparation of annual audit plan subject to the approval of the audit committee and the accused A10 is responsible for the internal audit, colluded with the other accused and suppressed truth from the audit committee which he has to disclose though several deficiencies were found during the internal audit and he did not pointed out any information about the said aspects in the presentations of the internal auditor before the audit committee.

1914. The case of the prosecution is that the accused A10 is head of the internal audit team of M/s. SCSL and he is an experienced chartered accountant and he was reporting to the audit committee of M/s. SCSL and that he did not bring to the notice of the audit committee that internal audit team found certain difference of invoices worth of several crores in OF which were not found in IMS or other relevant systems out of small samples selected during the internal audit in the year 2007 and the accused A10 as an experienced chartered accountant

knows the implications of the said anomaly which indicates that some revenues are being booked in the accounts without actual work and therefore he should have verified with the banks whether corresponding income was credited against the said invoices or not and he should not have closed the audit objections at the instance of the accused A2, A3 and A7 and he should have reported the matter to the audit committee and then fraud would have got exposed but he did not do so and abated the conspiracy and the investigation revealed that the fake invoices found in the audit belongs to off shore and then the accused immediately denied access to the internal audit team to the off shore books in OF and then the accused A10 did not bring this fact deliberately and in furtherance of conspiracy to the notice of the audit committee and the statements of the audit committee members and the presentations shown that the accused A10 intentionally suppressed truth from the audit committee and he also avoided auditing of OF in furtherance of conspiracy lame excuses and all these circumstances shows that he is a co-conspirator to the fraud.

1915. The prosecution to prove its case has relied upon the evidence of Mr. V.S.N. Murthy (PW68) Assistant Vice President, M/s. SCSL, Mr. A. Srinivas Kishan (PW71) Vice President, M/s. SCSL, Mr. Ch. Srinivas (PW77) Vice President, M/s. SCSL, Mr. R.V.V. Rama Rao (PW114) Assistant Vice President, M/s. SCSL, Mr. M. Krishna (PW120) Assistant, Government Examiner of questioned documents, Mr. P. Ramakrishna Rao (PW176) former employee in internal audit, M/s. SCSL, Mr. S. Narayana Prasad (PW177) Executive, M/s. SCSL, Mr. D.V. Ramachandra Rao (PW178) former General Manager, internal audit, M/s. SCSL, Mr. Vijaykumar Shanbagh (PW184) former employee, internal audit, M/s. SCSL, Mr. A. Sivashanker (PW185) Deputy Manager in Finance, M/s. SCSL, Mr. G. Jayaraman (PW188) Company Secretary, M/s. SCSL, Mr. V.S. Raju (PW196) former Member of Audit Committee, M/s. SCSL, Mr. M. Ram Mohan Rao (PW197) Former Chairman of Audit Committee, M/s. SCSL, Mr. T.V. Joy (PW222) Inspector of Police, CBI, regarding the role of the accused A10 in the conspiracy.

1916. The prosecution in support of the oral evidence for the above witnesses also relied upon the documents covered by exhibits P2175 Printouts along with four certificates for four modules (AP, AR, GL and Cash Management), P2176 printouts along with certificate, which includes the printout of screen shot which displays internal audit access information, P2177 printouts along with certificate, P2178 printouts along with certificate, P2179 printouts along with certificate, P2180 printouts of the e-mails relating to the correspondence made with Oracle Corporation, which includes a printout of e-mail confirmation issued by EIS team to the finance department, P2222 Printout of Agilent customer observations captured from the tool along with certificate, P2223 Printout of Bear Stearns customer observations captured from the

tool along with certificate, P2224 Printout of Citi group customer observations captured from the tool along with certificate, P2406 proceedings Dt. 16-09-2009 along with print outs of the e-mails and documents taken along with certificate, P2554 printouts of 8 e-mails which were marked to Mr. R.V.V. Rama Rao(PW114) from the internal audit along with enclosures, P2599 Report No. CCH-64/2009/4211, dated 23-12-2009 along with annexure-A, P2898 printout of e-mail along with the observations made with respect to M/s. Agilent Technologies Inc., debtors management audit, P2899 printout of e-mail along with observation report, P2900 print out of e-mail along with draft audit report of Citi group invoicing, P2901 print out of set of e-mails with respect to giving access to the OF, P2902 print outs of the audit presentation, dated 29-0-2007, P2937 set of photocopies of minutes of audit committee meeting for the period April 2001 to October 2008, P2947 Set of photocopies of minutes of the Board meetings and Annual General Meetings held during 1994-1995 to 2008-09 containing details of approval for payment of interim and final dividends, P2949 Statement compiled based on the systems of the company regarding details of stock options granted, shares allotted upon exercise of these grants and dividends paid, P2963 photo copy of attendance sheet and draft minutes of investment committee meeting proposed on 15-12-2008, P2974 photocopies of audit committee presentations made by Mr. V.S.P. Gupta, and MO20 the laptop of the accused A10.

1917. The prosecution also relied upon the evidence of Mr. Vijay Bhattar (PW24) Vice President, HSBH Bank, Mumbai, Smt. M. Manjusha (PW33) Branch Operations Manager, ICICI Bank, Hyderabad, Mr. V. Pandu Ranga Rao Hibare (PW150) Deputy Manager and Compliance Officer in State Bank of India, DPCPC, Mumbai, Mr. R. Raj Kumar (PW160) Branch Manager, IDBI Bank, Hyderabad, Mr. D.V. Srinivas Reddy (PW161) Branch Manager, DBS Cholamandalam Securities Limited, Hyderabad and Mr. V. Srikanth (PW220) Sub Inspector of Police, CBI(ACB), Bangalore regarding sale of shares by the accused A10 and relied upon the documents covered by exhibits P384 Statement of savings account of Mr. Prabhakar Gupta bearing A/c. No. 081-391294-006 for the period from 27-12-2008 to 01-10-2009, P868 Account Statement of M/s. DBS Cholamandalam Securities Limited bearing account number 000905002086 for the period from 1-1-2006 to 31-12-2007, P869 statement of account of Mr. Prabhakar Gupta V.S. And Mrs. V.S. Laxmi Prabhu bearing account number 004801002114 for the period from 1-4-2002 to 31-7-2008, P2786 Demat account opening form along with statement of account for the period from 26-3-2006 to 23-10-2009 bearing account number 130193000001843 relating to Mr. Prabhakar Gupta, P2831 Demat account opening form of Mr. Prabhakar Gupta along with transaction statement for the period from 19-10-2001 to 11-12-2008, P2832 Demat account opening form of Mr. Prabhakar Gupta and Mrs. Laxmi Prabhu along with transaction statements for the period from 6-6-1999 to 11-12-2008 and P2833 Demat Account opening form of Mr. Prabhakar Gupta along with the transaction

statement for the period from 10-11-2003 to 31-7-2009.

1918. The learned Special Public Prosecutor submitted that the evidence of the internal audit team members examined by the prosecution shows that Mr. V.S. Gupta was in collusion with the management in the fraudulent activity of creating fake invoices by concealing the fraudulent acts and the accused A10 did not show any reason as to why he kept silent and suppressed information from the audit committee and convinced his subordinates about their observations on the difference of invoices and the evidence shows that the observations made under exhibits P2898 to P2900 were forwarded to the accused A10 and they were closed on his instructions and thereafter the access to off-shore books in OF was removed and it was denied on the ground of technical problems to conceal the fraud and it was not brought to the notice of audit committee by the accused A10 and the audit committee chairman's evidence shows that the accused A10 did not point out any deficiencies found in the internal audit and the presentations made by the accused A10 to the audit committee covered by exhibit P2902 on 29-08-2009 and exhibit P2974 which contained several presentations made by him on various dates show that he never raised any issues before the audit committee about the differences pointed out by the internal audit team and removal of access to off-shore books in OF to the audit team and the evidence shows that he closed the audit objections at the instance of the accused A2, A3 and A7 and all these circumstances shows his complicity in the conspiracy and further he sold his shares during the fraud period having full knowledge about the affairs of the company and received Rs.4.47 crore and benefited by the sale of shares and all these circumstances established beyond all reasonable doubt that he is a co-conspirator and he along with other accused by suppressing the truth about the affairs of the company though he had a duty as chartered accountant and head of internal audit team and thereby along with other accused deceived the company, its share-holders and investors who made investments and suffered wrongful loss subsequently and as such he is also liable for the offence of cheating.

1919. The accused contended that the role and obligations of the internal audit department in the company is to assist the audit committee and that the Companies Act, does not contain in it provision making the internal audit compulsory for any company and section 292 A of the Companies Act, 1956 deals with the functions of audit committee refers to participation of internal auditor, if any in the audit committee meetings without a right to vote and as per the evidence of the investigating officer Mr. T.V. Joy (PW222) the internal audit involved multi tasks and work of several professional functions and that the appointment of internal auditor is done by the management of the company and there is no need to inform the appointment of the internal auditor to any statutory body and internal audit is an internally constituted and administered audit and the scope and extent of the internal audit is not defined by any law and

as per the evidence of Mr. M. Ram Mohan Rao (PW197) internal auditor was functionally reporting to the audit committee and administratively to the Managing Director and internal auditor was only a person of the company directly reporting to the audit committee and that the accused A10 was instrumental in getting the internal audit manual exhibit P2903 prepared and documented to serve as the guide to the functioning of the team.

1920. The above arguments of the accused particularly of the accused A10 shows that M/s. SCSL has internal audit department and the internal auditor reports to the management of the company which includes the audit committee and internal auditor administratively reporting to the Managing Director and internal auditor was only the person of the company directly reporting to the audit committee and further the arguments of the accused A10 shows that majority of the internal audit team members of the M/s. SCSL were chartered accountants or cost accountants trained in the audit methodologies which can be found from the evidence of the witnesses examined from the internal audit team of M/s. SCSL. Further it shows that audits were conducted by professional team members and they forward the audit reports to their team leaders for review and after which they were reviewed and released by the internal audit head and the presentations to the audit committee will be prepared by the team leaders but they would be presented to the audit committee by the internal audit head and this procedure was prescribed by exhibit P2903 internal audit charter and further before commencement of every financial year, a draft audit plan will be prepared by the internal audit team and it will be sent to audit committee for discussion and after approval it will be implemented by the internal audit team by allocating audit to the team members.

1921. The accused in their arguments contended that the alleged collusion with the management is false and the evidence shows that the audit team had no role in preparation or audit of financial statements of M/s. SCSL as admitted by Mr. M. Ram Mohan Rao (PW197) and Mr. D.V. Ramachandra Rao (PW178) and the observations made by internal audit members about invoices found in OF not being found in IMS cannot be equated to reporting of finding fake invoices as they were normal differences between two databases on which no one in the audit team had any suspicion or doubt and as per the practice the difference is reported, clarifications sort and conclusion drawn and every observation cannot be treated as manipulation or fraud without seeking necessary clarification from the auditee and the internal audit team had released three internal audit reports in the year 2007 with audits having been done by qualified team members and the team members have noticed some differences between IMS and OF and they did not get any suspicion about the genuineness of the invoices and there was nothing in the reports covered by exhibits 2898 to P2900 and exhibit P2554 that they are fake or false invoices and none of the witnesses deposed that they had knowledge of

fake invoices or suspicion about the said invoices and as per the evidence of Mr. R.V.V. Rama Rao (PW114) the two databases will not match as certain adjustments have to be made that the prosecution fail to thoroughly investigate the audit practices.

1922. The accused further contended that when the team members or the accused A10 had no suspicion or doubt about the differences, there was no need for the accused A10 to convince his subordinates as alleged by the prosecution and exhibit P2554 shows that there was follow up for clarifications and replies on the differences and the team members deposed that there were no differences between the reports submitted by them and those released by the accused A10 and the team members due to threat the pressure put by the investigation agency falsely attributed the settlement of observations by them to alleged oral instructions of the accused A10 but infact none of them were closed and the team members settled the observations in normal course of audit without interference by the accused A10 and therefore, the allegations of the prosecution on this aspect are false and not based on any evidence.

1923. The accused further contended that the evidence of Mr. D.V. Ramachandra Rao (PW178) is not reliable and he tried to mislead the court that the accused A10 had finalized the internal audit presentation and in the cross examination he admitted that they were prepared by him and it shows that he is speaking falsehood against the accused A10 and therefore, in view of the judgment of the Honourable Supreme Court in **Hanumanth Singh VS. State of Madhya Pradesh reported in AIR 1952 SC 343** no reliance can be placed on his evidence.

1924. The accused further submitted that the evidence of Mr. Vijaykumar Shanbagh (PW184) is also not reliable regarding his meeting with accused A7 along with Mr. D.V. Ramachandra Rao (PW178) as the same was not deposed by Mr. D.V. Ramachandra Rao (PW178) and the prosecution simply based on the differences identified and reported by internal audit jumped to the conclusion that the accused A10 knew that these invoices are fake invoices in spite of the fact that differences between the two databases is not unusual or suspicious and as per exhibit P3020 for which audit MR. D.V. Ramachandra Rao was the team leader, also contained observation on differences between eIMS and OF which shows that such differences can exist and does not lead one to conclude any falsification and he admitted that the AR team commented that e-IMS balance will be correct balance and that reconciliation is in process and this establishes it is not that only OF data should be correct and that e-IMS data can be the correct data.

1925. The accused further contended that the temporary nonavailability of access to off-shore books is magnified by CBI as denial of access to off-shore books in OF but the evidence do not support the said allegation and it shows that it was a technical issue and exhibit P2901 does not

contain any reference as denial/stopping of the same and it shows that it was temporarily non-available and further the team members have not reported to the accused A10 about the non-availability after 31-07-2007 and Mr. P. Ramakrishna Rao (PW176) who deposed about the removal of access was not a party to the mails covered by exhibit P2901 and the accused A10 took up the issue with the concerned and followed up with required efforts to address the same and from the facts only reasonable inference that can be drawn is that the access was restored and as such there was no further complaint and reporting to the audit committee does not arise and further the evidence of Mr. S. Narayana Prasad (PW177) shows that he could not have compared the latest data as on 01-09-2007 if access to off-shore books was not available and it confirms that access was restored by that date and it was also deposed by Mr. V.S.N. Murthy (PW68) from exhibit P2176 as it does not display the end date of the responsibilities and the prosecution to falsely implicate the accused A10 making false allegations by attempting to identify and report non-existent bugs in the system with the help of obliging witnesses and as per the evidence of Mr. A. Sivashanker (PW185) the access of the persons who had more than one access was removed when the SOX process was being implemented for the first time in the company and as per the evidence of Mr. R.V.V. Rama Rao (PW114) the data contained in off-shore books is also available in INR books and the access to INR books was available to internal audit team as found in exhibit P2176 and as such there was no denial of access to OF to internal audit team and the prosecution not filed log register before the court since it would go against their case and the prosecution made attempt to magnify the issue as if access was denied and that matter was not brought to the attention of the audit committee.

1926. The accused further contended that no evidence has been produced by the prosecution of any suppression of information before the audit committee which the accused A10 was aware of and which he had to disclose and that the audit committee presentations prepared and submitted by team leaders containing summary report of observations was presented by the accused A10 to the audit committee and that no witness has spoken about any deletion or alteration of the observations in the audit committee presentation by the accused A10 and further two of the three reports were released after the cut off date for preparation of audit committee presentation and there is no way of reporting the observations before getting replies from the auditee as per the audit committee instructions and that no team member has brought out any concern over issue suggestive of fraud and they have never brought to the attention of the audit head anything requiring audit committee attention and that internal audit could not share the invoice differences between IMS and OF with the audit committee in its presentation on 29-08-2007 since firstly two of the reports were released to the auditee after the cut off date, secondly in view of the instructions of the audit committee not to present them observation before receiving replies, they were not presented to the audit committee till then and as per the

evidence of Mr. D.V. Ramachandra Rao (PW178) unless some response is received from the auditee they cannot do anything about that particular observation and Mr. P. Ramakrishna Rao (PW176) admitted that the auditee who give reply to the observations of the auditor is required to reconcile the reports available in IMS and OF for different periods from 01-04-2007 to the date of draft report and it will take some time to the auditee and Mr. Vijay Kumar Shanbagh (PW184) also admitted that the auditee has to verify and reconcile the amounts in OF or IMS or e-IMS before giving reply.

1927. The accused further submitted that while the accused A10 has no access to the data on AIMER, the particular observations on differences between IMS and OF on AGILENT, BEAR STEARNS AND CITIGROUP were replied by the auditee on 31-08-2009, 30-09-2008 and 14-10-2008 respectively while the final/ rejoinder reports as per exhibit P2554 were released on 28-07-2009, 21-10-2008 and 14-07-2009 respectively and though there was an audit committee meeting on 18-11-2008, the observation in Citi Group was not shared with audit committee since the reply received was not verified by the team and final report not released by them and Mr. D.V. Ramachandra Rao (PW178) deposed that “We report the observations from the audit reports to the audit committee and not the e-mail exchanges between the auditor and the auditee.”

1928. The accused further submitted that the prosecution has not submitted any evidence other than making a statement that OF audit has not been conducted and that the very fact that internal audit reported in exhibits P2898 to P2900 about some invoices appearing in OF but not appearing in IMS disprove the prosecution allegation and the witnesses deposed that several audits were conducted with data collected from OF as could be seen from the evidence of Mr. D.V. Ramachandra Rao (PW178) several branch audits which were part of the accounting record in OF were conducted and further internal audit had a defined process of selection of audit areas which was in the knowledge of audit committee which approves the annual audit plan every year and internal audit has planned a system audit of OF for the forth quarter of 2008-09 which was postponed with the approval of the audit committee due to manpower shortage and no witness spoken about non-conduct of audit and therefore, the prosecution allegations are without any foundation.

1929. The accused A10 regarding allegations of gaining Rs.4.47 crores submitted that the allegations of the prosecution are false as shares were alloted to the accused A10 by the independent committee of Directors as per guidelines of SEBI and there is no evidence of any preferential allotment to the accused and the shares were sold over a period and the prosecution has not produced any evidence about the gains and the investigating officer admitted that he did not do any investigation about gains and he spoke only of receipts by sale and that by no

stretch of imagination sale value can be equated to gains and that the accused A10 would not be holding 69,784 shares of M/s. SCSL without disposing them if he had knowledge about the affairs of M/s. SCSL and Mr. G. Jayaraman (PW188) admitted that the accused A10 complied insider trading guidelines.

1930. The accused A10 further contended that as per the evidence of Mr. N. Balaji Rao (PW213) Chief Investigating Officer of CID, he has examined and recorded statements of several witnesses including that of Mr. D.V. Ramachandra Rao (PW178), P. Ramakrishna Rao (PW176), Mr. S. Narayana Prasad (PW177) and others and none of the statements were made available to the accused causing prejudice to the accused denying them an opportunity to confront the witnesses with the said statements and therefore, an adverse inference can be drawn against the case of the prosecution and that under the light of said facts and circumstances the prosecution failed to prove that the accused A10 is a co-conspirator.

1931. The accused A1 contended that he was not a member of audit committee and he was not responsible for audit work and he cannot be fastened with any liability for any alleged offences that may have taken place by employees responsible for audit related matters and he relied upon judgment of Honourable Karnataka High Court in **P.A. Tendolkar Vs. Offical Liquidator and Others reported in 1967 (37) Comp Cas 511 (Kar)** stating that Directors cannot trust the manager or officers of the company to perform their duties honestly until there is any reason to distrust them and the accused A1 has no knowledge about the allegations of the prosecution that the accused A10 colluded with statutory auditors and suppressed any information from the audit committee and that the evidence of Mr. V.S.N. Murthy (PW68) contained several loop holes and his evidence is not reliable and exhibits admitted by him are to be disregarded and that the arguments of the prosecution that Mr. P. Ramakrishna Rao (PW176) was part of internal audit team carrying out invoicing and debtor management audit may be true but his evidence is not to be trusted because of contradictions and from the evidence of Mr. N. Narayana Prasad (PW177) it appears that he found three invoices in OF but not in IMS in the audit of BEAR STERNS in the second quarter of 2007 and the accused A9 one of the auditee replied that reconciliation between IMS and OF had not been done and would be done by 31-08-2008 and he did not object the auditee explanation and further sending e-mails for restoration of access to OF by him shows that auditee had cooperated with him and their evidence no way support the case of the prosecution about the false invoices.

1932. The accused A1 further contended that the audit committee is meant to act as an overseer of the internal audit system and not intended to go into every detail discovered by the internal audit team unless it is of a significant nature and the accused A1 has no comments to offer on the procedure for distribution of audit work among members of the team and Mr. D.V.

Ramachandra Rao (PW178) has not pointed out any irregularity in the method of closure of the observations nor stated that the closure was irregular and he stated that the accused A10 had escalated the issue of the internal audit team's laws of access to off-shore books to CFO and he further stated that Senior Management were the persons who said that access to OF was lost due to technical issue and as per the evidence of Mr. D.V. Ramachandra Rao (PW178) the denial of access could have occurred before the observations on mismatch of invoices raised by members of audit team and there is nothing in his evidence to show that it was done deliberately.

1933. The accused A1 further contended that there is nothing in evidence to show that the accused A10 had any knowledge of fake invoices or he suppressed them at the instance of the accused A7 and that Mr. Vijaykumar Shanbagh (PW184) states that he found 8 invoices on Citi Group which appeared in OF but not in IMS and that he received no reply from the accused A9 when he enquired about the same and later off-shore books access was denied and he also stated that the accused A7 requested him and Mr. D.V. Ramachandra Rao (PW178) to discuss the observations and the accused A7 stated that the accused A2 discussed it with the accused A10 and the accused A10 provided clarifications to close the observations and the observations were closed with a remark settled for future reputation meaning that additional audit evidence would be required in the future before closing a similar observation and therefore, it was not as if the matter was concealed and denial of access to OF cannot be taken as evidence of a conspiracy.

1934. The accused A1 further submitted that Mr. A. Sivashanker (PW185) in his evidence stated that access was removed at the instance of the accused A7 but not alleged that the accused A7 was committing any malpractice in giving such directions and he clearly stated reasons for removing OF access for certain persons after implementation of SOX (Sarbanes Oxley Act of the USA) in M/s. SCSL and there is nothing in his evidence to show that it was withdrawn with a view to prevent the internal audit team form examining any details in OF.

1935. The accused A1 further contended that as per the evidence of Mr. S. Narayana Prasad (PW177) the accused A9 already provided the answer regarding invoices on Bear Stearns and as per the evidence of Mr. Vijaykumar Shanbagh (PW184) the accused A7 informed that the issue of Citi Group has been escalated to the Managing Director and this shows that action has been taken on these complaints and therefore, the allegations of the prosecution are baseless.

1936. The accused A1 further contended that the Management had indeed been in a conspiracy, they would have taken precautions to ensure that the internal audit team did not even discover any alleged fake invoices in OF and mere observation by the internal auditors

that some invoices were found in OF but not in IMS cannot be taken as a proof of conspiracy.

1937. The accused A2 contended that the evidence of Mr. Vijaykumar Shanbagh (PW184) was not supported by Mr. D.V. Ramachandra Rao (PW178) as he did not speak that the accused A7 informed that matter was discussed with the accused A2 and the accused A10 and the evidence of Mr. Vijaykumar Shanbagh (PW184) is hear say and inadmissible and exhibit P2554 does not contain any such observation and the evidence of Mr. P. Rama Krishna Rao (PW176) was also not corroborated by the evidence of Mr. D.V. Ramachandra Rao (PW178) and Mr. P. Rama Krishna Rao (PW176) did not speak about having closed any observation in the audit report and therefore, the prosecution failed to prove that observations of internal audit were closed on the instructions of the accused A2.

1938. The accused A3 contended that no witness deposed that the accused A3 instructed them to close any audit observations and the investigating officer Mr. T.V. Joy (PW222) did not mention the name of the accused A3 and therefore, the allegation of the prosecution against the accused A3 is baseless and as per exhibit P2898 only copy was addressed to the accused A3 for information and his statement that auditee is CFO team headed by the accused A3, A7 and A9 is an omission and therefore, the evidence of Mr. P. Rama Krishna Rao (PW176) shows that he gave false evidence at the instance of CBI and exhibit P2899 shows that only copy was addressed to the accused A3 and as such the evidence of Mr. S. Narayana Prasad (PW184) is also an omission and it cannot be relied upon and as per exhibit P2900 and as per the evidence of Mr. D.V. Ramachandra Rao (PW178) the e-mails were not directly addressed to the accused A3 and as per the evidence of Mr. R.V.V. Rama Rao (PW114) generally if any e-mail sent from internal audit team to the senior employees in M/s. SCSL, those e-mails were ignored because they have to be addressed to the concerned auditee and it shows that those e-mails were copied to the accused A3 just for information in a routine manner and as such no criminality can be attributed to the accused A3 and that the evidence of Mr. Vijaykumar Shanbagh (PW184) cannot be relied upon as he did not attest exhibit P2900, P2901, P2903 and P2554 and they do not show that he conducted the said audit and the above witnesses does not say that the accused A3 instructed them to close the audit observations.

1939. The accused A3 further contended that as per the evidence of the witnesses the accused A3 has nothing to do with audit observations and as per the evidence of Mr. D.V. Ramachandra Rao (PW178) draft report will not be forwarded along with the mail and it will be available in AIMER tool and there is no evidence to show that the accused A3 logged into the AIMER tool and had seen the reports and he kept quite and none of the reports have certification under section 65B of the Evidence Act and therefore, they are inadmissible in evidence and the evidence shows that they contained different e-mail IDs with regard to the accused A3 and

therefore, they are fabricated documents and further Mr. Ch. Ravindranath (PW192) deposed that he do not remember whether at any time during his period he came across the internal audit report pointing variances between OF and IMS and it shows that these reports are fabricated by the prosecution.

1940. He further contended that regarding issue about removal of access to off-shore books, the prosecution has not adduced anything from Mr. V.S.N. Murthy as to what was updated on 31-8-2009 and as per the evidence of Mr. A. Sivashanker (PW185) more than one access was removed when SOX was implemented in M/s. SCSL and his evidence shows that internal audit is having access to OF and Mr. Ch. Srinivas (PW77) is not connected with exhibit P2406 and as such his evidence is inadmissible and the investigating officer did not explain as to how MO20 has come into his possession and as per the evidence of Mr. D.V. Ramachandra Rao (PW178) the e-mails and other information from the laptop of Mr. VSP Gupta was retrieved by the CBI but it is not proved by the evidence of Mr. Ch. Srinivas (PW77) and in sheet 18 of exhibit P2406 shows a mail to which the accused A10 is a party and therefore, they are all fabricated documents and the IP address also different showing that they are not the reports generated during ordinary course of business and the evidence shows that the proceedings under exhibit P2406 was never conducted and it was fabricated.

1941. The accused A3 further contended that exhibit P2901 to P2903 and exhibit P2974 were not certified under section 65B of the Evidence Act and they are inadmissible in evidence and even it they are taken into consideration nothing can be attributed against the accused A3 and as per exhibit P2901 escalation mails were sent the accused A3 on 17-07-2007 and 31-07-2007 and as per the case of the prosecution OF connection was lost from 06-06-2007 and as per the evidence of Mr. D.V. Ramachandra Rao (PW178) draft reports were released on 10-08-2007, 22-08-2007 and 01-09-2007 and none of the reports was released much after the escalation date and as per the e-mail of Mr. A. Sivashanker (PW185) it is very clear that there was some technical problem and no further escalations were made in the audit reports and therefore, it can be assumed that issue would have been addressed and hence no further action was taken by the accused A3 and in this connection if the accused A10 is colluding with other accused, he would not have escalated the issue and the CBI did not check the mail box of the accused A3 to see whether alleged mail was actually received by him and the prosecution failed to establish that they were actually received by him and the reasoning for the need to curtail off-shore access to internal audit is only an imagination of the investigation agency and the evidence of Mr. V.V.K. Raju (PW134) and Mr. R.V.V. Rama Rao(PW114) regarding ONSITE services and INR set of books is against the case of the prosecution and no witness deposed that access was denied at the instance of the accused A3 and none of the witness deposed that the accused A3

was responsible for deletion of objectionable audit paras from the presentation.

1942. The accused A7 contended that the evidence of Mr. P. Rama Krishna Rao (PW176) on access to OF tool was not corroborated by Mr. S. Narayana Prasad (PW177) and prosecution not adduced anything from him with regard to access to OF or follow up with Mr. A. Sivashanker (PW185) for restoration of OF tool. He further submitted that the evidence of Mr. Vijaykumar Shanbagh (PW184) was not supported by the documentary evidence under exhibit P2901 and it shows that there was some problem of off-shore books to others along with internal audit login and solution in the form of batch was expected from Oracle and the evidence of Mr. D.V. Ramachandra Rao (PW178) shows that the access to off-shore books was due to some problem for which a patch was required from Oracle and therefore, it shows that it was only a technical problem and as per the evidence of Mr. R.V.V. Rama Rao(PW114) INR set of books are accessible to internal audit and therefore, temporary non-access to off-shore books will not prevent the access to the transactions in off-shore books to the internal audit team and exhibit P2901 shows that access to OF was available to internal audit login and the content of the e-mails show that only off-shore books were not accessible to internal audit login and the evidence of Mr. A. Sivashanker (PW185) does not show about removal of access to off-shore set of books in OF to internal audit and his evidence shows that OF was never made in-accessible to internal audit and his evidence shows that no access to off-shore books were removed at the instance of the accused A7.

1943. He further contended that the case of the prosecution that OF was removed because of certain audit reports mentioned differences between OF and IMS is without any basis and exhibit P2198 produced through G. Raghuveer (PW70) shows ONSITE “S” status invoices and therefore, the purpose for which the prosecution alleges would not have been served it accesses to other set of books is available to internal audit and as per the evidence of Mr. S. Narayana Prasad (PW177), exhibit P2899 contained data upto 01-09-2007 and therefore it shows that issue was resolved by 01-09-2007.

1944. The arguments submitted by the accused A7 on internal audit reports are more or less similar to the arguments submitted by the accused A3 and A10. He submitted the same aspects as pointed out by the accused A3 and A10 which were already mentioned in the above paras of the judgment regarding differences in the e-mail address of the accused A3 and AIMER URL address and seizure of MO20 laptop of the accused A10 under exhibit P2406 proceedings by the investigating officer Mr. T.V. Joy (PW222) and the evidence of Mr. Ch. Srinivas (PW77) regarding the said seizure on 16-09-2009 and the evidence of Mr. D.V. Ramachandra Rao (PW178) on that aspect and about exhibits P2898 to P2900 and exhibit P2554 and their value in evidence and the oral evidence of the above said witnesses about the said documents and

sending of e-mails through AIMER tool during audit and the omissions in the evidence of the audit team members examined by the prosecution regarding the auditee to whom the e-mails were sent and availability of attachments to the e-mail sent by internal audit team and contended that the above documents were fabricated documents.

1945. He further contended that exhibit P2222 to P2224 are compilations and prosecution not examined any person who downloaded them and that Mr. A. Srinivas Kishan (PW71) has no personal knowledge about the contents of the said documents and therefore his evidence is not reliable and no investigating officer deposed about the said documents and the said reports shows that replies were given by some other persons and therefore, the e-mail correspondence available in exhibit P2406, P2599 and P2554 could not have been necessary and therefore, they were fabricated for the purpose of the case.

1946. He further contended that as per the evidence of Mr. D.V. Ramachandra Rao (PW178) and Mr. Vijaykumar Shanbagh (PW184) exhibit P2900 does not show that Mr. Vijaykumar Shanbagh (PW184) conducted the said audit and the explanation offered by Mr. D.V. Ramachandra Rao (PW178) for not displaying the name of Mr. Vijaykumar Shanbagh (PW184) is also not correct in view of exhibit P3020 audit report and that the evidence of Mr. Vijaykumar Shanbagh (PW184) about discussion with the accused A7 regarding closing of the observations is false and not supported by any documentary evidence and the evidence of Mr. P. Rama Krishna Rao (PW176) regarding closing of observations was not corroborated by Mr. D.V. Ramachandra Rao (PW178) and the evidence of Mr. S. Narayana Prasad (PW177) about the response from the accused A9 is also not reliable and the investigating agency has not filed complete e-mail responses on the subject till the closure of the final reports and the evidence of Mr. S. Narayana Prasad (PW177) and Mr. P. Rama Krishna Rao (PW176) regarding differences appearing in OF and IMS is not correct and their evidence shows that the invoices were visible in IMS.

1947. He further contended that the investigation agency not produced any record of audit committee meeting conducted after 15-10-2008 and that the accused A7 attended some audit committee meetings as an invitee only and his participation was restricted to respondent to queries of the audit committee members regarding payroll.

1948. He further submitted that the prosecution failed to prove that any observation in reports was closed on the instructions of the accused A10 or the accused A2 and that the accused A7 had any role in responding to the internal audit reports in M/s. SCSL.

1949. From the above rival contentions it is clear that the case of the prosecution against the accused A10 is that being responsible officer in the internal audit, he colluded with the accused

A1 to A3, A7 and A9 and suppressed material information from the audit committee which he had to disclose, though several important deficiencies were found by his team members in the internal audit regarding the differences in OF and IMS relating to the audit of AGILENT conducted by Mr. P. Rama Krishna Rao (PW176), BEAR STERNS audit conducted by Mr. S. Narayana Prasad (PW177) and CITI group invoicing audit conducted by Mr. Vijaykumar Shanbagh (PW184) covered by exhibits P2898 to P2900 draft audit reports released on 10-08-2007, 01-09-2007 and 22-08-2007 respectively and which were covered by final audit report under exhibit P2554 marked in the evidence of Mr. R.V.V. Rama Rao (PW114) regarding the above three audits and on the other hand the accused A10 convinced his team members to close the observations at the instance of the accused A2 and A7.

1950. The further case of the prosecution is that when the audit members noticed the differences and made observations immediately access to off-shore books was denied to the internal audit and it was not restored in spite of making correspondence with the accused A3 and A9 on the pretext of technical issues and the accused A10 except addressing e-mail to the accused A3 did not choose to bring it to the notice of audit committee though it is a significant issue and all these facts and circumstances lead to a conclusion beyond all reasonable doubt that the accused A10 played active role in falsification of the accounts in furtherance of the conspiracy and thereby he cheated M/s. SCSL and its investors and further the episode relating to the internal audit proves that the accused A2, A3, A7 and A9 also played their role in suppressing the information from the audit committee as they made the auditors to close the observations and played role in removal of off-shore books in furtherance of the conspiracy among the accused.

1951. As already mentioned above the prosecution in support of its case has examined Mr. P. Rama Krishna Rao (PW176), Mr. S. Narayana Prasad (PW177), Mr. D.V. Ramachandra Rao (PW178), Mr. Vijaykumar Shanbagh (PW184) and Mr. R.V.V. Rama Rao(PW114) to prove exhibits P2898 to P2900 and P2554 draft and final reports relating to audit.

1952. On the audit of Agilent-Debtors Management Mr. P. Rama Krishna Rao (PW176) in his evidence deposed that “I was part of Internal Audit Team in M/s SCSL. Our Audit Team head was Sri V.S.P Gupta (A10). I was reporting to Mr. Ramachandra Duggirala.” and that “I used to carryout invoicing and debtors management audit as a part of my regular work. We used to verify the Purchase Orders with regard to invoices billed to the clients. We also used to compare the actual efforts in ONTIME with billed efforts in IMS. In debtors management we used to compare the balances in IMS with balances in OF.” and that “AIMER is a tool used by internal audit team to prepare the observations notified during audit and review and release to the auditee. The auditee is CFO team headed by Mr. Srinivas Vadlamani (A3), Mr. G.

Ramakrishna (A7) and Mr. Srisailam Chetkuri (A9). We used to forward audit report to the above persons."

1953. He further deposed that "As a team member, we perform audit and upload our observations in AIMER and submit this report to our team leader Mr. Ramachandra Duggirala for his review. After his review, the report will be submitted to the head of the department Mr. V.S.P. Gupta(A10). Then he will review the observations finally and release the audit report to CFO team." and that "We initially, release draft audit report. Then auditee team (CFO Team) will reply to such observations in the AIMER tool. Then the audit team will review those replies, and if the replies are satisfactory, the audit team will release the final report. If the replies are not satisfactory, we will issue a rejoinder audit report." and that "I was assigned to perform debtors management audit of M/s Agilent Technologies Inc., During audit I have compared the outstanding balance as on 31.3.2007 between OF and IMS and I have noticed that there were two invoices which are not found in IMS but appearing in OF. I reported these observations as a part of my draft audit report which was released in August, 2007. I have addressed the report to the above CFO Team."

1954. He further deposed that "Ex.P2898 is the printout of e-mail along with the observations made with respect to M/s Agilent Technologies Inc., debtors management audit. In the observations at sheet no.3 contains the details of the invoices found in the OF and not found in the IMS." and that "Ex.P2554 contains the final audit report in respect of M/s Agilent Technologies Inc., about the observations made in Ex.P2898."

1955. On closing of the observations he deposed that "So far as settlement of observations about the two invoices, I have checked with my reporting manager Mr. Ramachandra Duggirala, who in turn spoke to head of the audit team and I have been instructed to close the observations in view of the instructions issued by Managing Director."

1956. On denying access to off-shore books he deposed that "Generally, internal audit team will have read/ view access to OF tool. Later after these observations access has been removed and one of the internal audit team member Mr. Narayana Susarla followed up with Mr. Shiva Shankar Ayyagari who is OF help assistant for restoration of access to OF tool. However, we did not get the restoration of access to OF tool."

1957. On the audit of BEAR STEARNS invoicing Mr. S. Narayana Prasad (PW177) in his evidence deposed that "I was part of internal audit team headed by Mr. V.S.P. Gupta (A10). I was reporting to Mr. Ramachandra Rao Duggirala." and that "In the year 2007, 2nd quarter I was assigned invoicing audit of customer by name M/s Bear Stearns and Company. The audit required comparison of efforts booked by associates in ONTIME with corresponding revenue

accrued in IMS. The audit also required comparison of invoices of one quarter with invoices booked in OF. During the course of this audit, I observed three invoices which were appearing in OF but were not appearing in IMS. I reported the same to my audit report in AIMER tool and sent the report to my reporting manager Mr. Ramachandra Rao Duggirala."

1958. He further deposed that "Mr. Ramachandra Rao Duggirala forwarded the report in AIMER tool to his reporting manager Mr. V.S.P.Gupta (A10). This audit report was reviewed and released by Mr. V.S.P. Gupta in AIMER tool to auditees in Finance Department. The auditees were Mr. G. Ramakrishna (A7) Mr. Srisailam Chetkur and Mr. Srinivas Vadlamani (A3)." and that "Ex.P2899 is the printout of e-mail along with observation report." and that "At sheet 3 the details of the invoices found in OF but were not found IMS are mentioned."

1959. On the response of the auditee regarding observations he deposed that "The response received from Mr. Srisailam Chetkur for this observations was that the reconciliation was not performed between IMS and OF for some period and will be performed by 31.8.2008 and responses will be updated in AIMER tool. But by that date the responses were not updated in the AIMER tool as a result the report was still open and pending for compliance by the auditee. Mr. P.Ramakrishna (PW176) was my colleague in the internal audit team." and that "After receipt of response to the draft report, final report was released on 21.10.2008 which shows the auditee remarks accepting observation and showing the compliance date as 31.8.2008 which is mentioned in Ex.P2554 now shown to me."

1960. On the audit of CITI Group invoicing Mr. Vijaykumar Shanbagh (PW184) in his evidence deposed that "I worked in Satyam Internal Audit and was reporting to Mr. Ramachandra Duggirala, General Manager, Internal Audit who inturn was reporting to Mr. V.S.P.Gupta (A10). During my tenure with Internal Audit, I was allotted contract management review audit of Citi Group Inc., which included invoicing and debtors management audit." and that "M/s SCSL has internal audit tool (AIMER) which is used for tracking and releasing of various draft and final audit reports. An audit is allotted by Mr. V.S.P. Gupta to Mr. Ramachandra Duggirala who inturn will inform me of the audit that has been allotted. Basing on the audit an advance intimation will be sent to the relevant auditee asking for various requirements that are required for the audit and asking various risk areas which internal audit can stress upon."

1961. He further deposed that "During invoicing audit of Citi Group Inc., based on comparison of invoicing management system (IMS) and OF it was observed that there were eight invoices dated 31.3.2007 amounting to USD 1403200 which were appearing in OF but were not appearing in IMS. On sending an e-mail to Mr. Srisailam Chetkuru (A9) for the reason of

nonavailability of eight invoices in IMS, there was no response received. Further remainder e-mail was also sent by me and Mr. Ramachandra Duggirala requesting for the reason for these invoices."

1962. On denial of access to off-shore books he deposed that "Post these observations when we checked OF through internal audit login, it was observed that OFF (Ofshore) module to internal audit login in OF was curtailed. I raised a ticket asking for the reason for the same for which Mr. Chris Parokarin mentioned that there was no technical issue and I will have to check with OF help desk. On checking with OF help desk ie., Siva Ayyagari, it was mentioned that there was no technical issue and I need to check with Mr. Srisailam Chetkuru. All the mails between me and OF help desk and Srisailam Chetkuru have been marked to Mr. Ramachandra Duggirala."

1963. On closing of the observations of audit he deposed that "The draft report of Citi Group Inc., was released as it was getting delayed due to non availability of OFF module and in order to adhere to audit time lines through AIMER. Post this, one fine day Mr. G. Ramakrishna (A7) requested me and Mr. Ramachandra Duggirala to come to his cabin to discuss on this observation. He mentioned that this observation had been discussed by the Managing Director with Mr. V.S.P. Gupta and the observation can be closed, basis clarification from Mr. V.S.P. Gupta." and that "Mr. G. Ramakrishna through his AIMER login mentioned the remarks has been "reconciled and closed"."

1964. He further deposed that "Myself and Mr. Ramachandra Duggirala consulted Mr. V.S.P. Gupta who mentioned that this has been clarified and observation can be closed. Hence the observation was closed in AIMER tool with a remark " settled for future verification". It is to be noted that settled for future verification means that the auditor to whom the same audit is allotted will have to ensure additional audit evidences before he closes a similar observation in the future." and that "After this, I raised remainder e-mails to Mr. Srisailam Chetkuru and Mr. Siva Ayyagari for providing us access to OFF module in OF. However, in spite of remainder e-mails there was no action taken and hence I requested Mr. Ramachandra Duggirala to take it further with higher management."

1965. He further deposed that "Ex.P2900 is the draft internal audit report wherein observations were made regarding eight invoices of Citi Group Inc.," and that "Ex.P2554 contains the final internal audit report closing the said observations by stating "settled for future verification" and that "Ex.P2901 is the e-mail correspondence for ticket raised for curtailing OFF module in OF."

1966. From the above evidence of the witnesses mentioned, it is clear that they were reporting to Mr. D.V. Ramachandra Rao (PW178) who was in turn reporting to the accused A10 as head,

internal audit of M/s. SCSL. Therefore, the evidence of Mr. D.V. Ramachandra Rao (PW178) is also important. In his evidence about audit reports relating to the audit conducted by the above three witnesses he deposed that "I have been working as General Manager, Internal Audit in M/s SCSL at Hyderabad since July, 2007 and I joined in the company in February, 2004 as Manager Internal Audit and I was promoted as Sr. Manager, Internal Audit and as Deputy General Manager, Internal Audit and General Manager." and that "Internal Audit Department was headed by Mr. V.S.P.Gupta (A10) during my association with Mr. V.S.P.Gupta when he worked in M/s SCSL. I was reporting to Mr. V.S.P. Gupta. A team of seven members were reporting to me."

1967. He further deposed that "Firstly, Annual Audit Plan will be prepared and approved by the audit committee. Then the Head Internal Audit will distribute the audit work to the team leaders. The team leaders inturn will distribute the work among the team members. The team members will do the audit work and forward the draft audit report through AIMER tool to me. I in turn, review the draft audit report and seek any clarification from the team members and forward the same to the head internal audit. After that the head internal audit will review the report and seek any clarification from the team leader or members and later he will forward the report to the respective auditees. The auditees consists of the CFO team headed by Mr. Srinivas Vadlamani and if the report pertains to HR or any other circle, it will be forwarded to the respective heads of the department. The auditee team of finance department consists of Mr. G. Ramakrishna (A7) and Srisailam Chetkur (A9) and others."

1968. He further deposed that "Ex.P2898 which is shown to me is a draft audit report of M/s Agilent debtors management. In this report, one observation relates to the differences between IMS and OF pertaining to two invoices." and that "Ex.P2899 which is shown to me is a draft audit report of M/s Bear Stearns invoicing. In this report one observation relates to the differences between IMS and OF pertaining to three invoices." and that "Ex.P2900 is the print out of e-mail along with draft audit report of Citi group invoicing." and that "In this draft audit report, contains an observation relating to differences between IMS and OF invoices pertaining eight invoices." and that "The observations under Ex.P2898 to P2900 were sent by my team members namely Mr.Ramakrishna Peruri (PW176), Mr. Narayana Susarla (PW177) and Mr.Vijay kumar Shanbhag respectively. I forwarded these observations to head internal audit Mr. V.S.P.Gupta. In turn he forwarded the same to the CFO team."

1969. On denial of access to off-shore books he deposed that "Subsequent to these observations made in the draft audit reports stated above, the access to Offshore books in OF was lost. My colleague Mr. Narayana Susarla (PW177) has wrote a e-mail to Mr.Shiva Ayyagari with a copy to me. Mr. Shiva Ayyagari has forwarded said e-mail to Ms. Shirisha

Tatavarthi asking her to looking into the problem. Series of e-mails followed to the CFO team. Mr. V.S.P. Gupta also escalated the issue to the CFO. But we could not get the access to OF though, we were told that we will get access to OF and that it was only a technical problem." and that "Ex.P2901 is the print outs of set of e-mails with respect to giving access to the OF to our team."

1970. On closing of observations he deposed that "The observations pertaining to Ex.P2898 and Ex.P2900 relating to M/s Agilent and Citi group were closed on the instructions of Mr. V.S.P. Gupta (A10)."

1971. Regarding presentations made to the audit committee he deposed that "I was also shown audit committee presentation dated 29.8.2007 by CBI officer and asked me as to whether the observations relating to IMS and OF is available in that presentation. I verified the same and found that the said observations are not available in the presentation." and that "Internal audit presentation was finalized and presented to the audit committee by the head internal audit Mr. V.S.P. Gupta." and that "Ex.P2902 is the print outs of the audit presentation dated 29.8.2007."

1972. On exhibit P2554, Mr. R.V.V. Rama Rao (PW114) deposed that "Normally, in M/s SCSL, internal audit team plans the areas that are to be covered as part of the internal audit during the entire year. Once audit is started with the respective team, during the course of audit, audit observations will be discussed with team members. There will be some queries/clarifications which will not be resolved at team members stage, same will be discussed with team leaders. After the discussion with team leaders, these queries/ clarifications will be dropped to the satisfaction of internal audit team. In some cases, even though, clarifications were given still they will be carried to the report based on the importance and impact on the financials. In M/s SCSL, many times internal audit reports were addressed /replied very late, due to work pressures, as the mails are addressed to 2 to 3 people, there is a confusion on who has to reply etc.,."

1973. He further deposed that "Once audit is completed with the respective teams, internal audit team will finalise the report that need to be circulated to auditee/ auditees. Till some time it is to be a manual process of sending internal audit reports. Of late internal audit has developed a tool called 'AIMER' through which internal audit reports will be circulated to auditees by upholding the report in to tool." and that "Ex.P2554 are the prints out of 8 e-mails which were marked to me from the internal audit along with enclosures." and that "From the reports, replied to internal audit, we are not able to ascertain who has replied the report. This was confirmed from the technical team."

1974. Here it is pertinent to note down that the accused A7 in the cross-examination of the

above witnesses made an attempt to say that exhibits P2898 to P2900 and exhibit P2554 were not provided to CBI by these witnesses and in the arguments contended that none of the investigating officers deposed about collection of these documents. It is pertinent to note down that the accused A10 in the cross-examination did not question the witnesses about providing of these documents to CBI except disputing the evidence of the said witnesses regarding the contents of the said documents.

1975. From the record it appears that these documents were provided to CBI prior to the accused A10 was arrayed as an accused in this case and the same were provided by the accused A10 to CBI which were certified as true-copies by Mr. D.V. Ramachandra Rao (PW178). Probably for the said reason the accused A10 did not try to question the witnesses about the same as it will expose that the accused A10 has provided these documents to CBI during investigation. Surprisingly the accused A7 cross examined the witnesses as to who provided these documents and the witnesses deposed that they did not remember about the same. The fact remains is that they were provided by the accused A10 to CBI during investigation. The investigating officers in their evidence deposed about collection of documents from the witnesses who were examined for the prosecution and that they did not depose about the witnesses who were not examined before the court, though they were examined by them under section 161 Code of Criminal Procedure during investigation and for that reason it appears that the investigating officers did not depose about collection of these documents also. It appears that the accused A7 knowing fully well about these facts and circumstances, made an attempt to confuse the witnesses about providing these documents to CBI and naturally they deposed that they did not remember about the same.

1976. The accused A10 having provided these documents to CBI contending that these documents were not certified under section 65B of the Evidence Act and as such they are inadmissible in evidence. It is pertinent to note down that these documents were certified as true-copies by Mr. D.V. Ramachandra Rao (PW178). At this juncture it is necessary to make a mention about exhibit P2406 proceedings which were marked in the evidence of Mr. Ch. Srinivas (PW77) and also deposed by Mr. D.V. Ramachandra Rao (PW178) in his evidence.

1977. Mr. Ch. Srinivas (PW77) in his evidence deposed that “In my presence, based on the request of CBI print outs of e-mails and documents available in the server of internal audit department were taken. A panchanama was prepared for the said proceedings.” and that “Ex.P2406 is proceedings, Dt.16-09-2009 along with print outs of the e-mails and documents taken at that time, I have signed in the proceedings and all the print outs.”

1978. Mr. D.V. Ramachandra Rao (PW178) deposed that “E-mails and other information from

the laptop of Mr. V.S.P. Gupta was retrieved by CBI and I was present at the time of proceedings. Ex.P2406 is the said proceedings attested by me."

1979. Further the accused A10 in the cross-examination of Mr. D.V. Ramachandra Rao (PW178) got marked exhibits D6 and D7 printout of e-mails stating that they are said to be extracted from the hard disk containing data supplied to the accused A10 as available in the laptop under MO20. It indicates that MO20 was the laptop of the accused A10 which was referred in exhibit P2406 proceedings. Therefore, it is very clear that Mr. Ch. Srinivas (PW77) in his evidence mentioned the name of server instead of laptop inadvertently by mistake and as such I am of the opinion that his evidence will no way effect the proceedings covered by exhibit P2406.

1980. The investigating officer Mr. T.V. Joy (PW222) in his evidence categorically deposed that on 16-09-2009 he has retrieved the e-mails from the laptop covered by MO20 belongs to the accused A10 under proceedings exhibit P2406 in the presence of Mr. Ch. Srinivas (PW77) and others. The accused A10 did not disown MO20 laptop as not belongs to him on the other hand he filed an application to provide the information available in the said laptop and the same was provided to him and exhibits D6 and D7 retrieved from the said laptop were marked at his instance in the cross-examination of Mr. D.V. Ramachandra Rao (PW178).

1981. The accused in their arguments made attempt to say that the serial number of the laptop was mentioned as J002DKEV in exhibit P2406 and the proceedings does not disclose the presence of the accused A10 and MO20 contained different serial number and therefore, it raises a doubt about seizure of MO20 and further the prosecution has not explained as to how it came in to possession of MO20 laptop and therefore, exhibit P2406 proceedings cannot be relied upon.

1982. It is true that exhibit P2406 mentions the serial number as J002DKEV but on verification of MO20 it shows the number as Tag Number and the serial number pointed out by the accused A7 in his arguments is also found on the MO20 laptop. Therefore, the difference pointed out by the accused will not make the proceedings unreliable. Perusal of exhibit P2406 makes out that the accused A10 produced the laptop in the presence of the witnesses and printouts were taken for the e-mail correspondence mentioned in the proceedings, some of which are found in exhibits P2898 to P2900 and exhibit P2554. It is pertinent to note down that the e-mails covered by exhibit P2406 were certified under section 65B of the Evidence Act by Mr. Ch. Srinivas (PW77) as head of Network and Systems department of M/s. SCSL.

1983. It is pertinent to note down that MO20 was sent to GEQD for analysis by an expert and expert has provided exhibit P2599 report which contained e-mails found in the PST available in

MO20 laptop. The prosecution has examined Mr. M. Krishna (PW120) an expert from GEQD about exhibit P2599 and as per his evidence "The suspected digital evidence storage media marked CFD-Q21 Sony Vaio Laptop model No.PCG-4K5P bearing no.282014767003368 with hard disc of Toshiba make model no.MK8009GAH capacity 80 GB **now marked as MO20** was imaged and analyzed. On analysis it was found that the relevant mails have been extracted from files 01april2009.pst and PST Apr 07.pst. The hard copy of the mail content is given in annexure-A. The report along with the annexure (page nos.2379 to 2408) was forwarded to CBI vide letter no. CCH-64/2009/4211 dated 23.12.2009." and that "ExP2599 is the report no. CCH-64/2009/4211 dated 23.12. 2009 contains two sheets along with annexure-A."

1984. Exhibit P2599 report contain e-mails which were found in exhibit P2406 proceedings lending support to exhibit P2406 proceedings. The accused made an attempt to say that in exhibit P2406 the server name was reflected as http://aimer.satyam.com instead of https://aimer.satyam.com and therefore, it should be considered that those reports has not the reports generated during the ordinary course of the business in M/s. SCSL. The arguments of the accused are hyper-technical. The e-mails from InternalAudit_Admin reflect the URL as https://aimer.satyam.com. Further the e-mail address of the accused A3 was mentioned as Srinivas_Vadlamani in sheet 6,9 and 10. Therefore, merely because the e-mail address of the accused A3 in exhibit P2898 to P2900 mentioned as Srinivas_vadlamani, I am not inclined to disbelieve the said documents as there may be possibility of errors in printing.

1985. The prosecution has filed exhibits P2222 to P2224 in the evidence of Mr. A. Srinivas Kishan (PW71), former Vice President of EIS department of M/s. SCSL. It is pertinent to note down that the said documents contained the same data found in exhibits P2898 to P2900 and P2554. The accused A7 in his arguments admitted the same. Hence it is pertinent to note down the evidence of Mr. A. Srinivas Kishan (PW71) on the said documents.

1986. Mr. A.Srinivas Kishan (PW71) in his evidence deposed that "I was asked to furnish the internal audit details and auditee responses for the customers Agilent, Bear Stearns, Citi group. When the audit has happened for a particular period, the audit observations and the auditee responses have been captured in the Aimer application /tool. We have retrieved the auditor observations, auditee responses, closure date of each of the observations in the above three customers and have given the data to the CBI."

1987. He further deposed that "Ex.P2222 is the printout of Agilent customer observations captured from the tool." and that "Ex.P2223 is the printout of Bear Stearns customer observations captured from the tool." and that "Ex.P2224 is the printout of Citi group customer observations captured from the tool."

1988. His evidence clinchingly shows that these documents were retrieved from the information available in AIMER tool of M/s. SCSL and accordingly he certified the said documents under section 65B of the Evidence Act. His evidence in the cross examination of the accused A7 shows that the Aimer tool is in his control though he has no access to the said tool and further in the cross-examination of the accused A10 he deposed that he took permission from Mr. G. Jayaraman (PW188) Company Secretary and certified the documents. Therefore, the objection of the accused that they are not certified under section 65B of the Evidence Act and they are compilations and hit by section 162 of Code of Criminal Procedure are all not tenable. They corroborate the data available in exhibits P2898 to P2900 and P2554. Therefore, the contention of the accused that exhibits P2898 to P2900 and P2554 are fabricated are not tenable.

1989. The evidence of Mr. P. Rama Krishna Rao (PW176), Mr. S. Narayana Prasad (PW177), Mr. Vijaykumar Shanbagh (PW184) and Mr. D.V. Ramachandra Rao (PW178) coupled with the documents discussed above establishes that during the year 2007 while conducting audit relating to Agilent, Bear Stearns and Citi Group they found 13 invoices worth crores of rupees in Oracle Financial without being found in IMS or the other relevant systems and same was mentioned in the draft internal audit reports released by the internal audit department.

1990. Here it is pertinent to note down that the accused in their arguments made an attempt to say that the name of Mr. Vijaykumar Shanbagh (PW184) was not found in exhibit P2900 and that he did not conduct the audit of Citi group invoicing at the relevant point in time and the report was fabricated. I am not inclined to accept this contention as the correspondence of e-mails relating to denial of access to off-shore books covered by exhibit P2901 shows that Mr. Vijaykumar Shanbagh (PW184) addressed e-mails to Mr. A. Sivashanker (PW185) and the accused A9 for providing access to OFF module in OF and further Mr. D.V. Ramachandra Rao (PW178) in his evidence has submitted explanation as to why the name of Mr. Vijaykumar Shanbagh (PW184) is not found in exhibit P2900. The accused A7 made an attempt to say that his explanation is not correct confronting him with exhibit P3020 audit report relating to Merrill Lynch which relates to the year 2006. Admittedly the audit report relating to Citi group invoicing relates to the year 2007 and it is not the case of the accused that Mr. Vijaykumar Shanbagh (PW184) was not working in M/s. SCSL during the year 2007. As per the explanation deposed by Mr. D.V. Ramachandra Rao (PW178) in the cross-examination of the accused A7, Mr. Vijaykumar Shanbagh (PW184) subsequently resigned and therefore, in the Aimer tool his name was over written and it was informed to Mr. Swaminathan who was looking after the administration of Aimer tool and he intimated that name was over written and subsequently they have improvised the Aimer tool so that the name will appear in the audit

report and he further deposed that he cannot say whether the name of the auditors who resigned before improvisation of Aimer tool will appear or not in the audit report.

1991. Under the light of above evidence of Mr. D.V. Ramachandra Rao (PW178) and upon consideration of the evidence of Mr. Vijaykumar Shanbagh (PW184), I am of the opinion that the contention of the accused that Mr. Vijaykumar Shanbagh (PW184) did not conduct audit relating to Citi Group invoicing is not correct and the accused A7 made attempt to confuse the issue by raising hyper-technical questions and reading in between the lines from the evidence.

1992. Further the evidence of all these witnesses shows that after these observations were raised, they noticed that access to off-shore books was denied to internal audit team and they followed up the matter with the accused A10 and also with Mr. A. Sivashanker (PW185) and also the accused A9 and informed the same to the accused A3 but nothing was done in this matter by them and the accused A10 addressed one e-mail to the accused A3 on this aspect.

1993. Exhibit P2901 contained the e-mails relating to the correspondence about denial of access to OFF module in OF to the internal audit. It contained an e-mail addressed by the accused A10 on 31-07-2007 to the accused A3 and A7 and intimating the accused A3 that access to OFF in OF still remains denied. It also contained an e-mail from Mr. D.V. Ramachandra Rao (PW178) addressed to the accused A7 on 26-06-2007 intimating him that they did not get access to OFF module in OF and to do the needful at the earliest.

1994. It also contained an e-mail addressed by Mr. Vijaykumar Shanbagh (PW184) on 25-06-2007 to Mr. A. Sivashanker (PW185) with copies to the accused A9 and Mr. D.V. Ramachandra Rao (PW178) intimating them that they communicated with the accused A9 but he informed that this is access related issue and he is helpless and asked to contact OF help-desk and it also contained an e-mail from Mr. A. Sivashanker (PW185) on 25-06-2007 to Mr. Vijaykumar Shanbagh (PW184) about the same issue and it also contained an e-mail from Mr. D.V. Ramachandra Rao (PW178) to Mr. A. Sivashanker (PW185) addressed on 20-06-2007 and 19-06-2007 indicating that by that date access to OFF books was not restored and an e-mail from Mr. A. Sivashanker (PW185) on 13-06-2007 to the accused A10 and Mr. D.V. Ramachandra Rao (PW178) with copy to Mr. S. Narayana Prasad (PW177) and Mr. Vijaykumar Shanbagh (PW184) that they have to get patch from Oracle and they were expecting the same in a day or two. Here it is pertinent to note down that even by 20-06-2007, the access was not restored to internal audit as disclosed by the e-mails on the ground of technical issue.

1995. It is pertinent to note down that similar e-mails regarding denial of access to OFF to internal audit were available in exhibit P2406 proceedings which were recovered from the

laptop of the accused A10 on 16-09-2009. At this juncture it is pertinent to note down that the contention of the accused regarding restoration of access to OFF books to internal audit based on the evidence of Mr. V.S.N. Murthy (PW68) and exhibit P2176 stating that exhibit P2176 does not display the end date of the role or the responsibilities.

1996. The contention of the accused is not tenable in view of the evidence of Mr. V.S.N. Murthy (PW68) that in OF the last date was not captured and the problem was informed to Oracle Corporation and they intimated that it was a bug in the tool and provided a patch to be applied to over come this problem and exhibit P2180 contained the printouts of the e-mails relating to correspondence made with Oracle Corporation and he explained in the cross-examination that the said document is from Oracle Meta Link which is supposed to be the site for registering technical queries from the user and therefore, the contention of the accused that exhibit P2180 should be discarded from the evidence is not correct and exhibit P2176 shows that there is no date in the end date column indicating that there is a bug in the tool and therefore, based on exhibit P2176 it cannot be said that internal audit was having access from 28-04-2006 till 14-09-2009 ignoring the entire correspondence covered by exhibit P2901 and the evidence of all the team members of the internal audit.

1997. Further the accused A10 while cross examining Mr. V.S.N. Murthy (PW68) suggested that he did not furnish information after 28-04-2006 since it will disclose that internal audit team has no access to OF. Mr. V.S.N. Murthy (PW68) in his evidence did not depose that logs were enabled and he deposed that he was not sure whether all logs were enabled in applications. Therefore the contention of the accused that no log register was submitted to the court is not tenable.

1998. The accused also made attempt to refer the evidence of Mr. N. Ramu (PW172) stating that he confirmed that Oracles was not in the list of packages where the activation and deactivation details are not captured and it establishes that it there were any such deactivation it would have been captured in exhibit P2176 and therefore exhibit P2176 disproves the evidence of the witnesses. It is pertinent to note down that the evidence of Mr. V.S.N. Murthy (PW68) on exhibit P2176 was that it was not capturing the end responsibility. Mr. N. Ramu (PW172) was not confronted with exhibit P2176 to say that his statement that Oracles was not in the list of packages where activation and deactivation details are not captured to say that the statement of the witnesses is not correct and therefore, the contention of the accused based on exhibit P2176 is not tenable.

1999. The evidence of Mr. S. Narayana Prasad (PW177) shows that he checked the availability of access to OF after July 2007 and it was not available and he raised issue with the Senior

Manager and head, internal audit regarding nonavailability of access to OFF after July 2007 and he deposed that he orally informed the same to them after July 2007. The accused made attempt to contradict his statement based on his evidence in the cross-examination that as per exhibit P2899, the filed work of audit pertaining to Bear Stearns was done from 25-04-2007 to 30-06-2007 and the latest data would be up to 01-09-2007 in the case of audit report under exhibit P2899 and his evidence indicates that the access to OFF was restored after July 2007. This contention is not correct in view of the explanation given by the witness. He categorically deposed that if the preparation of the report is delayed, the latest data taken from OF and IMS was compared with the audited data and the latest data was attached to the audit report and therefore, the contention of the accused that they did not further escalate the issue as no further complaints about denial of access to OFF module to internal audit is not correct and believable. The facts and circumstances made out from the evidence categorically shows that the access to OFF module was denied to the internal audit after Mr. P. Rama Krishna Rao (PW176), Mr. S. Narayana Prasad (PW177) and Mr. Vijaykumar Shanbagh (PW184) pointed out the differences found between OF and IMS during their audit relating to the above mentioned three companies.

2000. The accused A7in his arguments made an attempt to say that as per the evidence of Mr. R.V.V. Rama Rao (PW114) most of the transactions of M/s. SCSL are entered in AP and AR module in OF and they will be posted to general ledger in OF module and there will be few transactions which are entered in to general ledger module directly and HMF and OFF were part of primary set of books even though they contain transactions in INR also and the transactions accounted in HMF and OFF set of books can be seen in the INR set of books also, because all the transactions of all the primary set of books are reflected in INR set of books and his evidence shows that all entries made in all set of books including OFF set of books are reflected in INR set of books and perusal of exhibit P2176 shows that INR set of books was accessible to internal audit team and therefore, temporary non access to OFF books did not prevent the access to the transactions in OFF books to the internal audit team.

2001. The statement referred by the accused A7 from the evidence of Mr. R.V.V. Rama Rao (PW114) is a general statement and he did not choose to confront this statement to the witnesses and without doing the same he submitted arguments on assumption and therefore, I am not inclined to accept his contention about the same and further he also relied upon the evidence of Mr. V.V.K. Raju (PW134) regarding onsite entries which are very few among 7,561 invoices to say that no purpose will be served by denying access to off-shore books to the internal audit team. This argument is also not tenable and it is based on assumption. More over the invoices covered by the audit of internal audit team under exhibits P2898 to P2900 not relates to onsite invoices.

2002. Mr. D.V. Ramachandra Rao (PW178) in his evidence deposed that during the investigation of the case, a register containing details of 7,561 “S” status invoices were shown to him by CBI officer and they identified 13 invoices covered under exhibits P2898 to P2900 among them. Here it is pertinent to note down that exhibits P2898 and P2899 contained the invoice numbers also. Therefore, the contention of the accused that the evidence of Mr. D.V. Ramachandra Rao (PW178) regarding identification of invoice numbers is not tenable.

2003. When coming to the closure of observations relating to the audit objections, Mr. P. Rama Krishna Rao (PW176) in his evidence deposed that he was instructed to close the observations in view of the instructions issued by the Managing Director and he checked the same with his reporting Manager Mr. D.V. Ramachandra Rao (PW178) who in turn spoke to Head of the audit team and instructed him to close the observations. In the cross-examination also he deposed that observation relating to Agilent was settled for future verification which means whenever the client is taken up for audit in the subsequent period, they would verify the adherence to the process or control relating to that particular observations and he categorically deposed that he got instructions from Mr. D.V. Ramachandra Rao (PW178) to close the observations regarding two invoices of Agilent as per the directors of Managing Director and he did not receive any written instructions to settle the observations.

2004. Mr. S. Narayana Prasad (PW177) in his evidence deposed that after receipt of response to the draft report, final report was released on 21-10-2008 which shows the audit remarks accepting the observation and showing the compliance date as 31-08-2008 as mentioned exhibit P2554 and in the cross examination he deposed that communication was oral after July 2007.

2005. Mr. Vijaykumar Shanbagh (PW184) in his evidence deposed that one day the accused A7 requested him and Mr. D.V. Ramachandra Rao (PW178) to come to his cabin to discuss the observation and informed that the observation had been discussed with the Managing Director with the accused A10 and the observation can be closed and then they consulted the accused A10 and he mentioned that this has been clarified and the observation can be closed and then observation was closed in Aimer tool with a remark settled for future verification which means that the auditor to whom the same audit is alloted will have to ensure additional audit evidence before he closes a similar observation in the future. In the cross-examination he denied the suggestion of the accused that he is deposing against the accused at the instance of CBI and he denied the suggestion of the accused A7 that he never perform the audit of Citi group invoicing and he never discussed with the accused A7 regarding any audit. Nothing was elicited in the cross-examination to say that his statement on closing the observation is not reliable except giving the above suggestion.

2006. Mr. D.V. Ramachandra Rao (PW178) in his evidence deposed that the observation pertaining to exhibit P2898 and exhibit P2900 relating to Agilent and Citi Group were closed on the instructions of the accused A10 and as per his evidence in the cross-examination, the observation settled means that it was closed for the specific report. He denied the suggestion of the accused A10 that mentioning the name of the person to close the observation in Aimer tool is compulsory and he denied suggestion of the accused that he is giving false evidence. The accused A10 made attempt to say that he settled the observations without knowledge of the accused A10 and the said suggestion was denied by the witness and he also denied suggestion that he settled the observation with malafide intention. Therefore, these facts and circumstances shows that the observations were closed with remarks as settled for future verification and they were closed accordingly. The evidence further shows that they were made to close the observation accordingly at the instance of the accused A2, A7 and A10 for the reasons best known to them.

2007. All the above facts and circumstances shows that after Mr. P. Rama Krishna Rao (PW176), Mr. S. Narayana Prasad (PW177) and Mr. Vijaykumar Shanbagh (PW184) found differences in OF and IMS about 13 invoices, released the draft reports the reasons best known to the accused access to OFF books was denied and it was not restored in spite of correspondence with the accused A3, A7 and A9 and later the observations were closed at the instance of the accused A7 and A10 on the ground that the accused A2 issued instructions for closure of the said observations.

2008. The accused A10 regarding suppression of information before the audit committee contended that the audit committee presentations were prepared by the team leaders and summary of the report was presented by the accused A10 to the audit committee and no witness has spoken about any deletion or alteration of the observation in the audit committee presentation and two of the reports were released after the cut off date for preparation of the audit committee presentation and no team member has brought out any concern or fraud and that as per exhibit P2554 final/ rejoinder reports were released on 28-07-2009, 21-10-2008 and 14-07-2009 respectively and though there was an audit committee meeting on 18-11-2008, the observation of Citi group was not shared with audit committee since the reply received was not verified by the team and final report not released by then and Mr. D.V. Ramachandra Rao (PW178) admitted that they report the observations from the audit reports to the audit committee and not the e-mail exchanges between the auditor and the auditee and no internal audit team member deposed of his awareness about fake invoices and what was reported was normal differences of invoices between two databases and the internal audit has no say in preparation of accounts and financial statements of the company or in generation of invoices of

M/s. SCSL and therefore, observations made by audit members cannot be equated to finding of fake invoices.

2009. The accused A10 further contended that as per the evidence of prosecution witnesses team leaders prepare the audit committee presentation for being presented by the accused A10 and consolidated audit reports is not the responsibility of the head of internal audit and Mr. D.V. Ramachandra Rao (PW178) prepared the presentation under exhibit P2902 and the prosecution failed to prove that internal audit is required to intimate the audit committee of each and every observation made by the internal audit and Mr. V.S. Raju (PW196) in his evidence admitted about the same and therefore, the accused A10 cannot be the accused of any suppression of information to the audit committee and Mr.. M. Ram Mohan Rao (PW197) deposed as to what is expected of the internal audit team and how they have reported the observations to the audit committee and he also deposed that the replies of the management were incorporated in the audit committee presentation as per instructions of the audit committee to incorporate the replies given by the management in the presentation and that internal audit observations to be reported to the audit committee only after getting replies from the auditees as per the evidence of Mr. G. Jayaraman (PW188) and Mr. D.V. Ramachandra Rao (PW178) stated that after 29-08-2007 in all the audit committee meetings the internal audit has been presenting only those observations for which they have received replies and the fact that Mr. D.V. Ramachandra Rao (PW178) prepared the presentation dated 29-08-2007 shows that they did not suspect any falsification based on the differences between IMS and OF and the reports were released after the cut-off date, they will not be placed in the audit committee presentation and as such there is no intentional omission if the same are not placed before the audit committee unless there are any serious issues come before the audit committee meeting and during the said period, there were no serious issues as per the evidence of Mr. D.V. Ramachandra Rao (PW178).

2010. He further contended that the prosecution has not produced all the audit committee presentation before the court and the contention of the prosecution that as an experienced auditor and incharge of internal audit knows the implication of the findings of his team and access denied to OFF is not based on any material and as per judgment of Honourable High Court of Bombay in **Tri-sure Indian Ltd Vs. A.F. Ferguson and Co and others reported in (1987) 61 Comp Cas 548 (Bom).** The auditor cannot assume the role of a detective and further as per the statement dated 07-01-2009 said to be made by the accused A1, the accused A10 has no knowledge about the situation in M/s. SCSL and therefore, as per judgment of Honourable Supreme Court in **Hanmanthu Vs. The State of Madhya Pradesh reported in AIR 1952 (SC) 343** an admission made by a person whether amounting to confession or not

cannot be split up and part of it used against him and the admission must be used either as a whole or not at all and that the allegations of the prosecution are only imaginary not based on any evidence and that the investigating officer Mr. T.V. Joy (PW222) did not state that internal audit team identified fake invoices and suppressed the information from the audit committee.

2011. He further contended that the investigating officers who spoke about sale of shares by the accused A10 only deposed about alleged receipt of sale proceeds of M/s. SCSL shares and falsely equated the same as gains made by the accused A10 without investigating whether he was benefited or sustained loss on sale of shares of M/s. SCSL and they also did not investigate in to the aspect of entitlement of shares of M/s. SCSL to any of the accused in the case to other designate employees in M/s. SCSL and chief investigating officer Mr. A.Y.V. Krishna (PW226) did not conduct any investigation and relied only on the investigation of his subordinates and without verification of the same made baseless statement against the accused that he suppressed the information from the audit committee and Mr. G. Sudhakar (PW225) another investigating officer admitted that he did not collect any material showing that the accused has access to the price sensitive information and thereby sold shares and gained wrongfully.

2012. He further contended that he has not committed any breach of trust or any act of cheating or induced any person to deliver any property and there is no law which makes him responsible or accountable to the customers and prosecution has not established that he had any interactions with the investor community and therefore, the charges against him for the offence under section 420 of Indian Penal Code are without any basis and the prosecution drawing inferences contrary to the record omitting the evidence which is against their case and therefore, the prosecution has not proved any allegations against the accused A10.

2013. Here it is pertinent to note down that I already mentioned in the beginning paras of the judgment about the judgments of Honourable Supreme Court relied by the prosecution and the accused regarding the principles relating to criminal conspiracy. The accused A10 in his arguments reiterated some of the said judgments of the Honourable Supreme Court and they are **Sharad Birdhichand Vs. State reported in AIR 1984 SC 1622, Shivaji Sahebhrao Bobade Vs. State of Maharashtra reported in 1973 Crl.L.J. 783, Kehar Singh Vs. State (Delhi Administration) reported in Air 1988 SC 1883 Superintendent of Police, CBI/SIT Vs. Nalini reported in (1999) 5 SCC 253, Mohd. Khalid Vs. State reported in 2002 SCC Criminal page 734, Firozuddin Basheeruddin Vs. State reported in 2001 SCC (criminal) page 1341, Vadde Pallepu Sekhar Vs. State of A.P. Reported in 2011 Cri.L.J. 4762.** He replied upon the judgment of Honourable Supreme Court **Mohd Faizan Alias Kalu Vs. State of Bihar reported in 2013 (2) SCC 131** regarding proof in criminal case. He relied upon the judgment of Honourable Supreme Court in **V.Y. Jose Vs. State of Gujarat reported in (2009)**

3 SCC 78 on application of section 420 of Indian Penal Code.

2014. I already in the above paras discussed about the evidence of Mr. P. Rama Krishna Rao (PW176), Mr. S. Narayana Prasad (PW177), Mr. D.V. Ramachandra Rao (PW178), Mr. Vijaykumar Shanbagh (PW184) about the audit relating to Agilent, Bear Stearns and Citi Group during the year 2007 in which they found 13 invoices difference between OF and IMS and the draft audit reports covered by exhibits P2898 to P2900 and final audit report covered by exhibit P2554. I also discussed about the denial of access to off-shore books to internal audit after the above audit observations and the relevant evidence including the evidence of Mr. V.S.N. Murthy (PW68) and Mr. A. Sivashanker (PW185) and also the correspondence relating to the said aspect covered by exhibit P2901 under the documents marked in the evidence of Mr. V.S.N. Murthy (PW68). I also discussed about the evidence of the team members of internal audit regarding the closure of observations and the role of the accused A2, A3, A7 and A10 and opined that the accused A10 had knowledge that his team members found differences between OF and IMS and they found 13 invoices of such nature during the audit of the above said three companies and I also opined that at that juncture the access to off-shore books to internal audit was denied for the reasons best known to the accused and I did not find any merits in the contentions of the accused in the discussion detailed supra.

2015. Under the light of the above circumstances the accused A10 contention that he has not suspected anything wrong about the difference of invoices pointed out by his team members during internal audit and denial of access to off-shore books to internal audit at that point in time cannot be believed or accepted. It is true that as per the evidence of Mr. D.V. Ramachandra Rao (PW178) he prepared the audit presentation as he admitted the same in the cross examination but admittedly the accused A10 is head of internal audit and he owes a duty to the audit committee to bring to its notice any serious irregularities found by his team members. Further the role of the accused A10 in closure of the observations strengthens the fact that he played active role for the reasons best known to him in pacifying his team members. Admittedly he did not mention anything about these facts in the audit report covered by exhibits P2902 presented by him to the audit committee on 29-08-2007. It is not the case of the accused A10 even at subsequent date after release of all the reports he brought to the notice of the audit committee about these irregularities and denial of access to off-shore books to the internal audit.

2016. Mr. M. Ram Mohan Rao (PW197) who was the audit committee chairman at the relevant point in time in his evidence deposed that “Internal auditor was Mr. V.S.P.Gupta (A10). In addition to that we used to have two or three audit committee meeting every year, in which the internal auditor would make presentations and the statutory auditor were always

present." and that "At the audit committee meeting, we always used to ask the external auditors and the internal auditors whether there were any major issues and whether there were any instances of fraud. The reply from them was always that there were no major issues or fraud. On two separate occasions the internal auditor pointed out that whistle blower has pointed out some short comings in the hiring of the associates. On one occasion some associates with fake certificates were being taken into the company and on other occasion associate involved with a company which was recommending associates for hiring. On both occasions the internal auditor mentioned that Management has taken appropriate action. Other than that no serious incidents were mentioned except minor issues such as some employees getting paid extra amounts and some not getting what is due to them."

2017. He further deposed that "The internal auditors did not bring to my or committee's notice about not having access to OF or any discrepancies in the invoices."

2018. He further deposed that "The Audit Committee and the Board relied on presentations of external auditors, internal auditors and the Management, in addition there was a whistle blower policy by which any employee can point out malpractices without being identified and punished for it. Other than the two instances which I had already mentioned, at no time external auditors or internal auditors or the Management raised any issues that the Board or Audit Committee should be concerned about. The Board has entrusted to the Management, external auditors and internal auditors for maintaining the integrity of the financial statements and running of the company in a transparent manner. But from the transactions that have been not reported to the Board but have apparently taken place, the Management has breached the trust reposed by the Board in them."

2019. Mr. V.S. Raju (PW196) one of the audit committee members in his evidence deposed that "During my tenure there was no communication from the external auditors, CFO and the internal auditor Mr. Gupta (A10) who were always present, never pointed out any major deficiencies in the financial statements nor any difficulties in conducting audits both external and internal." and on exhibit P2902 he deposed that "Ex.P2902 shown to me now is the internal audit presentation made by V.S.P.Gupta on 29-08-2007."

2020. The accused A10 contention that as per the evidence of Mr. G. Jayaraman (PW188) and Mr. D.V. Ramachandra Rao (PW178), they were instructed that unless replies are received from auditees regarding observations, they need not bring into the notice of the audit committee about the observations of the auditors and as such these were not reported to audit committee is not believable and cannot be accepted since the facts and circumstances discussed by me show that these discrepancies found by the auditors in the internal audit are of very serious nature

and the same was strengthened by the removal of access to off-shore books to the internal audit. In the said circumstances, the accused A10 being an experienced chartered accountant must be knowing the consequences of these circumstances and should report the same to the audit committee in normal circumstances. But the conduct of the accused in closure of the observations and not taking much interest in the aspect relating to denial of access to off-shore books except addressing e-mail to the accused A3 who is also involved in the falsification of accounts as per the case of the prosecution shows that the accused A10 intentionally suppressed the information from the audit committee for the reasons best known to him and therefore, I am of the opinion that the acts of the accused A10 shows that he had full knowledge about the falsification of the accounts in the company and thereby played an active role in the criminal conspiracy by suppressing information from the audit committee and Board of M/s. SCSL and as such played a role in misleading the audit committee and Board of M/s. SCSL.

2021. The accused A10 contended that M/s. SCSL had several schemes of stock option policies implemented in compliance with guidelines of SEBI and the investigating officers did not collect the data on the stock option grants given to all the associates in the company to compare with the grants given to the accused and they collected data only of the accused to suite their case and the investigating officer Mr. V. Srikanth (PW220) admitted the same in his evidence and further contended that the investigating officers deposed about alleged receipt of sale proceeds of M/s. SCSL shares and the chief investigating officers falsely equated the same as gains made by the accused A10 but Mr. V. Srikanth (PW220) admitted that the amount received on sale of shares is not the profit made by him and he has not compared the sale, purchase and allotment of shares of any of the accused with that of other employees of M/s. SCSL and he did not investigate into the aspect of entitlement of shares by the accused and based on the statement of Mr. D.V. Srinivas Reddy (PW161) he arrived the total amount received on sale of shares and he admitted that he has not stated that the accused A10 benefited or sustained loss on sale of shares of M/s. SCSL and Mr. G. Sudhakar (PW225) admitted that his statement was based on the investigation of his team and he did not investigate about the profit or loss made on sale of shares by the accused and he did not collect any information about price sensitive information and the chief investigating officer without any investigation made false allegation that the accused A10 gained Rs.4.47 crore on sale of shares of M/s. SCSL and Mr. G. Jayaraman (PW188) deposed that he did not observe any non-compliance of insider trading guidelines by the accused A10.

2022. He further contended that the shares sold by him were granted to him as stock options which were converted into shares on payment of exercise price as determined as compensation committee of M/s. SCSL as deposed by Mr. A. Sivashanker (PW185) and stock options were

granted as per guidelines of the committee based on performance of the employees as deposed by Mr. T. Hari (PW205) and Mr. A.S.N. Murthy (PW206) confirmed that the accused A10 was not a beneficiary of allotment of stock options under exhibit P3004 regarding ASOP-A and several employees of M/s. SCSL were beneficiaries under the ASOP scheme till the year 2007 as deposed by Mr. A. Sivashanker (PW185) and several prosecution witnesses were beneficiaries of stock options issued by M/s. SCSL including Mr. A.S.N. Murthy (PW206), Mr. A. Sivashanker (PW185), Mr. G. Jayaraman (PW188), Mr. T. Hari (PW205) and Mr. P. Ravindra (PW76) and others and that the investigating officer instead of investigating about the complete allotments identified few individuals whom they wanted to implicate in the case and Mr. V. Srikanth deposed that he do not know whether accused A10 sustained loss and same was not produced before the court and that the evidence of Mr. D.V. Srinivas Reddy (PW161) does not disclose the details as to how the accused A10 earned Rs. 4 crore and the investigating officer admitted that exhibit P2837 does not disclose quantity of shares traded and he also admitted that based on the oral statement of the said witness he arrived the total amount and that the evidence of Mr. D.V. Srinivas Reddy (PW161) shows that he did not have any knowledge of the transactions and he is not competent to speak about the documents and he is not an authorized representative of DBS Cholamandalam Securities Limited and the investigating officer deposed that he did not investigate into the contents of exhibits P2835 and P2837 and that they are not certified as per section 65B of the Evidence Act or Bankers Books Evidence Act, 1891 and therefore, those documents are not reliable and the prosecution has not produced any proof about the sale amount received by the accused A10 and the investigating officer admitted that offloading of shares by an employee of the company is not prohibited by law and he is entitled to sell his shares according to law and that the prosecution not proved that the accused A10 gained any amount by selling the shares of M/s. SCSL with insider knowledge.

2023. Mr. Vijay Bhattar (PW24) on exhibit P384 deposed that Ex.P384 is the statement of savings account of Mr. Prabhakar Gupta bearing A/c. No. 081-391294-006 for the period from 27-12-2008 to 01-10-2009. Exhibit P384 shows that it is certified as per Bankers Books Evidence Act, 1891 and one Mr. Sachin Parab certified the document. Mr. Vijay Bhattar (PW24) denied the suggestion of the accused “It is not true to suggest that Ex.P.384 is not certified as per Sec. 2A of Bankers Book of Evidence Act. It is not true not suggest that I was not employee of HSBC bank from June, 2009 to April, 2010.”

2024. I already discussed about the judgment of Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others reported in 1999 (5) ALT 619.** In the

said judgment Honourable Supreme Court while dealing with suit based on recovery of bank loan which was dismissed on the ground that witness was not the field officer working at the time of loan transaction and therefore there is no legal proof of the documents marked, held that the view of the lower court is erroneous and the same field officer who advanced loan need not depose before the court and any authorized officer can speak about the execution of documents and further observed that the bank consists of several officers who will be holding the charge from time to time in the branches and merely because the documents were not signed in his presence and he was not the officer at that time, it does not mean that the documents have not been proved and the trial court has totally misdirected the enquiry and failed to understand that it is not necessary that the same field officer who advanced loans, should depose before the court and any authorized officer can depose about the execution of documents.

2025. In view of the above judgment of the Honourable Supreme Court the contention of the accused on the evidence of the bank officer and his competency to depose about exhibit P384 is not tenable. Upon considering the evidence of Mr. Vijay Bhattar (PW24), I am of the opinion that the prosecution proved exhibit P384 through his evidence as the same was certified as per the Bankers Books Evidence Act, 1891.

2026. When coming to the evidence of Smt. M. Manjusha (PW33), she is also an employee of ICICI, Hyderabad and she deposed about exhibit P868, P869 that “Ex.P868 is the account statement of DBS Cholamandalam Securities Ltd., bearing A/c. No. 000905002086 for the period from 1-1-2006 to 31-12-2007, certified on the bottom of each sheet as per the provisions of Bankers Book of Evidence Act.” and that “The relevant sheets of the data as requested were provided. The account reflects payments made to Mr. Prabhakar Gupta and other relevant transactions.” and that “Ex.P869 is the statement of account of Mr. Prabhakar Gupta V.S. and V.S. Laxmi Prabhu bearing A/c. No. 004801002114 for the period from 1.4.2002 to 31-7-2008. The document is the original print out and also certified on the bottom of each sheet as per the provisions of Bankers Book of Evidence Act.”

2027. Mr. Vital Panduranga Rao Hibare (PW150) on exhibit P2786 deposed that “Ex.P.2786 is the Demat account opening form along with statement of account for the period from 26-3-2006 to 23-10-2009 bearing account No.1301930000018493 relating to Prabhakar Gupta Suryanarayana Vantimitta.” and that “As per the statement 6960 shares of M/s. SCSL were credited to the account on 28-03-2007, the shares were pledged on 13-04-2007 and the shares were unpledged on 02-08-2007. The shares were subsequently sold on 22-8-2007.”

2028. Exhibit P2786 contained account opening form of the accused A10 and the KYC

documents provided by the accused A10 and it also contained statement of account which was certified as verified from the originals.

2029. Mr. R. Raj Kumar (PW160) on exhibits P2831, P2832 and P2833 deposed that "I have been working as Branch Manager, IDBI Bank, Basheerbagh branch, Hyderabad since June, 2009 till date. Previously worked as Branch Manager, IDBI Bank, Kukatpally Branch." and that "Mr. Prabhakar Gupta is having three Demat accounts in IDBI Bank, Basheerbagh Branch and transactions were made in the said Demat accounts. Smt. V. Lakshmi Prabhu W/o Prabhakar Gupta is the 2nd account holder in one of the three Demat accounts of Prbhakar Gupta."

2030. Mr. R. Raj Kumar (PW160) further deposed that "Ex.P2831 is the Demat account opening form of Mr. Prabhakar Gupta along with the transaction statement for the period from 19-10-2001 to 11-12-2008." and that "Ex.P2832 is the Demat account opening form of Mr. Prabhakar Gupta and Mrs. Lakshmi Prabhu along with transaction statements for the period from 6.6.1999 to 11-12-2008." and that "Ex.P2833 is the Demat account opening form of Mr. Prabhakar Gupta along with the transaction statement for the period from 10-11-2003 to 31.7.2009."

2031. In the cross examination he deposed that exhibit P2831 to P2833 were not specifically certified under Bankers Books Evidence Act, 1891 but as per his evidence they are computer generated statements and they contained seal and initial of the bank official to show that they were issued by the bank. It is pertinent to note down that exhibits P2831 to P2833 not only contained the statement of account but also contained account opening forms of the accused A10.

2032. Mr. D.V. Srinivas Reddy (PW161) deposed that he is working as branch manager DBS Cholamandalam Securities Limited and the accused A10 is having trading account with DBS Cholamandalam Securities Limited and he identified exhibit P2835 as the client registration form of the accused A10 along with KYC documents and exhibit P2837 as the statement of trading account of the accused A10 and as per his evidence the accused A10 sold 87 thousand and odd shares of M/s. SCSL and he was paid about Rs. 4 crore and odd over a period and in the cross examination it was elicited that the total shares sold by the accused A10 pertains to sales made during the years 2004 and 2005 and exhibit P2837 contained details of the transactions from the year 2004 and he denied the suggestion of the accused that it does not disclose the sale of 87 thousand and odd shares of M/s. SCSL by the accused A10 and he also deposed that thee is no discrepancy in sale of share as per exhibit P2837 and he denied the suggestion of the accused that he is not connected with Cholamandalam Securities Limited.

2033. The accused A10 while cross examining Mr. D.V. Srinivas Reddy (PW161) except giving suggestions did not elicit anything as to how exhibit P2837 is not disclosing that the accused A10 received a sum of Rs.4 crore and odd over a period by selling 87 thousand and odd shares of M/s. SCSL.

2034. The prosecution in the evidence of Mr. G. Jayaraman (PW188) filed exhibit P2949 regarding the allotment of stock options to the accused A10 and others in M/s. SCSL over a period and the said document discloses details of ASOP-A, ASOP-B, RSU-Equity, ASOP-ADS shares alloted by M/s. SCSL over a period and the dates of allotment, number of shares, price and the amount paid for exercising the option.

2035. The main contention of the accused is that some of the witnesses examined by the prosecution who are the employees of M/s. SCSL and many other employees of M/s. SCSL were also alloted stock options along with the accused and the prosecution has not produced any evidence to show that the accused were given undue preference over the other employees to show that they gained wrongfully or that they benefited against the guidelines of M/s. SCSL or any other organization like SEBI.

2036. The learned Special Public Prosecutor in his reply arguments submitted that this is where the crux of the case regarding allocations of stock options lies and he submitted that if the accused alone were alloted stock options, the fraud would have been known long ago as other employees will be asking why the accused alone were alloted stock options leaving the other employees and that is why the shares were cleverly alloted to the accused while allotting to the other employees in the company and the accused offloaded their shares at opportune times having knowledge about the happenings in the company and gained and therefore, the prosecution contending that the accused benefited or gained wrongfully.

2037. He further submitted that wrongful gain need not be always in terms of money and it is for the accused to say as to why he aided and abated the conspiracy and it may be to help his boss to protect his employment and the said act also can be treated as an act done with a dishonest intention to protect his interest in the company.

2038. The above evidence regarding allocation of shares of M/s. SCSL to the accused A10 shows that the accused A10 was allocated stock options by M/s. SCSL over a period and that the same was proved by exhibit P2949 through the evidence of Mr. G. Jayaraman (PW188). Here it is pertinent to note down that the other employees who were also alloted stock options of M/s. SCSL as pointed out by the accused were not arrayed as the accused in the case nor it is the case of the prosecution that they had knowledge about the falsification of accounts in the company and the accused did not elicit anything from the said witnesses examined by the

prosecution to show that they had knowledge about the falsification of accounts in the company. Under the said circumstances the comparison made by the accused with the other employees in the company as discussed above is not a proper or correct comparison in my opinion and it should not be a ground to say that the accused are innocent more particularly when the facts and circumstances clinchingly beyond all reasonable doubt established the role of the accused in the conspiracy regarding falsification of the accounts of the company.

2039. The evidence discussed above shows that the accused A10 has received substantial amount by selling shares of M/s. SCSL over a period which included the period covered by the conspiracy in the case. It is pertinent to note down that it is not the case of the accused A10 that when he sold the shares at the relevant point in time he sustained loss. When coming to the contention of the accused A10 that he still holds 69 thousand and odd shares of M/s. SCSL as on 07-01-2009 and therefore, he sustained loss as he did not sell the said shares and it shows that he has no knowledge about the falsification of accounts.

2040. The learned Special Public Prosecutor in his reply arguments submitted that the accused A10 was having knowledge about the falsification of the accounts and he played active role as a co-conspirator and the reason for not selling some of the shares may be because he did not expect that the accused A1 will make a statement on 07-01-2009 and it will lead to falling of the price of the share of M/s. SCSL and therefore, it does not mean that he has no knowledge about the falsification of accounts in M/s. SCSL happened prior to 07-01-2009.

2041. Under the light of above facts and circumstances which established the role of the accused A10 in the criminal conspiracy, his acts of suppressing information about the fraud amounts to deceiving the audit committee and Board of M/s. SCSL and making them to declare dividends based on inflated profits and ultimately causing wrongful loss to the share-holders and investors of M/s. SCSL establishes his dishonest intention to cheat M/s. SCSL, it share-holders and investors and therefore, I am of the opinion that the offence under section 420 of the Indian Penal Code are also proved against the accused A10. Under the above facts and circumstances in the case on hand the judgment in **Tri-sure Indian Ltd Vs. A.F. Ferguson and Co and others reported in (1987) 61 Comp Cas 548 (Bom)** relied by the accused A10 has no application.

2042. Further the judgment in **Hanmanthu Vs. The State of Madhya Pradesh reported in AIR 1952 (SC) 343** relied by the accused A10 is regarding application of statement made by an accused. Admittedly it is not a statement made by the accused A10 and further the case against the accused A10 is not rested on the said statement and as such the said judgment has no application to the facts of the case on hand relating to the accused A10.

2043. When coming to the other judgments referred above are regarding principles relating to law of criminal conspiracy, cheating and proof in a criminal case. On facts, I found in the above paras that the acts alleged against the accused A10 are proved beyond reasonable doubt showing that the role played by him in suppression of the information from the audit committee and closure of observations leads to a conclusion that he is also one of the conspirator and further his acts amounts to deceiving M/s. SCSL and its customers with a dishonest intention and therefore, the ingredients required to prove the offence punishable under section 120-B of the Indian Penal Code and for the punishable under section 120-B read with 420 of the Indian Penal Code are proved against him beyond all reasonable doubt.

Point (l)

Role of statutory auditors:

(l) Whether the accused A4 and A5 partners of M/s. Price Waterhouse, Banglore during the period from the years 2001-2009 at Hyderabad and Secunderabad conducted audit of M/s. SCSL as External Auditors pretending as partners of M/s. Price Waterhouse though M/s. Price Waterhouse, Banglore is a different entity, if so, whether the accused A4 and A5 cheated M/s. SCSL, its share-holders, investors including the complainant and financial organizations, by impersonation?

2044. The case of the prosecution is that the accused A4 and A5 were partners of M/s. Price Waterhouse, Banglore and they were the statutory auditors of M/s. SCSL for the periods from 2001-2007 and 2007-2009 respectively and the accused A1 to A3 acting as the Management of M/s. SCSL secured the services of M/s. Price Waterhouse, Banglore but the statutory auditors in collusion with the accused A1 to A3 and in furtherance of the conspiracy impersonated as auditors of M/s Price Waterhouse which is a different entity and they signed the exhibit P1029 to P1036 annual reports of M/s. SCSL in the name of M/s. Price Waterhouse and thereby cheated M/s. SCSL and its investors.

2045. The sum and substance of the contention of the accused is that the allegation of the prosecution relating to the name of the firm is baseless, in-conceived and simple administrative lapse on the part of ICAI as well as the firm, Price Waterhouse with head of the said Banglore and the prosecution with a desperate attempt to implicate the statutory auditors made an attempt to make a trivial issue as an offence under section 419 of Indian Penal Code without any evidence. The accused in support of their case relied upon judgments of Honourable Supreme Court in **Bindeswari Prasad Singh Vs. Kali Singh reported in (1977) 1 SCC 57, Mrs. Veeda Menezes Vs. Yusuf Khan And Another reported in 1966 SCR 123** and **Dr. Vimla Vs. Delhi Administration reported in 1963 SCR Suppl. (2) 585** regarding the

contention of trivial allegations not amounting to an offence and essential components of offence of cheating.

2046. It is pertinent to note down that the accused A4 and A5 were charged for the offence punishable under section 419 of Indian Penal Code that they being partners of M/s. Price Waterhouse, Banglore from the period for the years 2001-2007 and 2007-2009 pretended as partners of M/s. Price Waterhouse which is a different entity and conducted the audit of M/s. SCSL and thereby cheated M/s. SCSL, its share-holders and investors deposited funds with M/s. SCSL and thereby committed the offence punishable under section 419 of Indian Penal Code.

2047. Therefore, in short the allegation against the accused A4 and A5 on the charge is that they were partners in M/s. Price Waterhouse, Banglore but they impersonated as partners in M/s. Price Waterhouse a different entity and conducted audit of M/s. SCSL from the years 2001-2007 and 2007-2009 respectively and their act amounts to cheating by personation punishable under section 419 of Indian Penal Code. That is to say that all these years they dishonestly deceived M/s. SCSL and its share-holders as partners in M/s. Price Waterhouse though they are partners in M/s. Price Waterhouse, Banglore only and made M/s. SCSL and its share-holders to engage them as statutory auditors of M/s. SCSL to conduct audit believing them as partners in M/s. Price Waterhouse and thereby caused damage to the reputation of M/s. SCSL and the property of its share-holders.

2048. The prosecution contention is that the accused A1 to A3 having full knowledge about the fact that they are partners of M/s. Price Waterhouse, Banglore and not partners in M/s. Price Waterhouse, engaged them as statutory auditors in furtherance of the conspiracy to suppress the falsification of accounts in M/s. SCSL during the years 2001-2007 and 2007-2009 and the accused A4 and A5 colluded with the other accused in furtherance of conspiracy and suppressed the falsification of accounts and reported to the audit committee and Board of M/s. SCSL that everything is going well and accordingly dishonestly certified annual financial statements which contained false information and on account of the same M/s. SCSL, its share-holders and investors who deposited money in M/s. SCSL suffered wrongful loss.

2049. In the light of the above allegations of the prosecution it is necessary to go into the charge for the offence punishable under section 419 of Indian Penal Code before going to the role of the statutory auditors in the audit of M/s. SCSL and allegations relating to suppression of truth about the falsification of accounts and certification of annual statements knowing fully well that they are not disclosing true and fair account of the financial status of M/s. SCSL.

2050. It is an admitted fact that the accused A4 was partner of the firm M/s. Price Waterhouse,

Banglore which was the external auditor of M/s. SCSL from the financial year 2000-01 to 2007-08 and the and the accused A4 was acted as engagement partner for the audit of M/s. SCSL up to 31-03-2007 and the accused A5 was also partner of the firm M/s. Price Waterhouse, Banglore and he was the engagement partner from 01-04-2007 till 30-09-2008 for the audit of M/s. SCSL and the accused A4 signed audit reports of M/s. SCSL for the years 2000-01 to 2006-07 and the accused A5 signed for the year 2007-08 which were found in exhibit P1029 to P1036 annual reports of M/s. SCSL.

2051. Exhibits P2923 to P2929 audit reports (financial statements) for the financial years 2000-01 to 2006-07 were in the name of Price Waterhouse and they were signed by the accused A4 for Price Waterhouse in the capacity of partner. They contained seal as Price Waterhouse Chartered Accountants, Hyderabad. Exhibit P2930 audit report for the financial year 2007-08 was signed by the accused A5 for Price Waterhouse in the capacity of partner. It also contained seal as Price Waterhouse Chartered Accountants, Hyderabad.

2052. Exhibits P1029 to P1036 are annual reports of M/s. SCSL and they contained the balance sheet and profit and loss account statements signed by the statutory auditors for the financial years from 2000-01 to 2007-08. In the said documents also the accused A4 and A5 signed on the said statements which are relevant to their respective years as stated above, in similar way as signed on exhibits P2923 to P2930.

2053. As per the evidence of Mr. G. Jayaraman (PW188) “M/s Price Waterhouse were appointed as Statutory Auditors since the financial year 2000-01 till January, 2009. Mr. Gopalakrishnan (A4) was the signing partner till financial year 2006-07. Thereafter Mr. Srinivas Talluri(A5) was the signing partner.”

2054. As per the evidence of Mr. G. Jayaraman (PW188) “Ex.P2933 is the set of copies of engagement letters for the years 2001 to 2007 given by M/s Price Waterhouse to the company and acknowledged by CFO (A3), Rama Raju (A2).” and that “Ex.P2933 shown to me contains the process of the statutory auditors and the terms of engagement.” and “Ex.P2934 is the set of letters given by the management acknowledging management responsibility for preparation of financial statements for quarterly by recognizing the relevant account policies and accounting standards signed by Managing Director (A2) and CFO (A3) for the financial years 2000-01 to 2007-08 and also for first and second quarter of 2008-09.”

2055. In the above documents the name of the firm was mentioned as Price Waterhouse and contained Hyderabad address. In the evidence of Mr. V.V.K. Raju (PW134) exhibit P2667 was filed. He deposed that “I was asked about the appointment of statutory auditors for M/s SCSL. I furnished the copies of engagement letters given by Price Water House, to CBI. The said

engagement letters of the statutory auditors are for the years 2001 to March, 2008." and that "Ex.P2667 is the photo copies of engagement letters of the statutory auditors of M/s SCSL for the years from 2001 to March, 2008." Admittedly exhibit P2933 is the original of exhibit P2667.

2056. The prosecution in support of its case regarding impersonation relied upon the evidence of Mr. T. Karithikeyan (PW179) Secretary of ICAI to say that Price Waterhouse, Banglore is a different entity from Price Waterhouse which is mentioned in the above referred documents.

2057. Mr. T. Karithikeyan (PW179) in his evidence deposed that "As regards Chartered Accountants Firms, if they choose to operate in a trade or firm name, they have to apply through a prescribed form for a particular name or names which they want to choose. Then that application if it fulfills the criteria prescribed by ICAI is taken up for further examination and depending on the availability of the trade or firm name, the same firm name as sought for is allotted or if any alternative name is suggested the same if available is provided to the applicant." and that "Briefly for the purpose of seeking trade or firm name the applicant should be chartered accountants together with certificate of practice."

2058. He further deposed that "At the request of CBI, we have provided the information regarding the firm " Price Waterhouse, Bangalore"." and that "There are two firms by name " Price Waterhouse" one at Calcutta and the other in New Delhi. With this name there are no other firms registered with the ICAI." and that "Application for allotment of firm name "Price Waterhouse, Bangalore" has been made in July, 1996 and approval has been accorded in August, 1996. At a relevant time, the original partners of the firm have applied for the same. From time to time the partners of the firm has been changed and partner by name Sri S. Gopalakrishnan with membership No. F18863 became partner on 1.4.1999. Sri Srinivas Talluri with membership No. A29864 became partner of said firm on 01.04.2006."

2059. He further deposed that "As per our records, Sri. S. Gopalakrishnan apart from being a partner in "Price Waterhouse, Bangalore" was also a partner in " Lovelock & Lewes". As per our records as on 1.4.2006, Sri. S. Gopalakrishnan and Sri. Srinivas Talluri were not associated with any other Chartered Accountancy firm." and that "Ex. P 2904 is attested photocopies of relevant documents of "Price Waterhouse, Bangalore" giving details of its partners from time to time." and that "If the chartered accountant undertakes audit assignment, on his own behalf or on behalf of the firm of the chartered accountants to which he is attached with, then he has to sign the audit report either in his own name along with membership number or in the case of representing a firm along with the firm name to which he belongs and its firm registration number allotted by the ICAI. Since he is certifying the audit report, he is vouching for the

figures and accuracy and correctness of the data and details and information provided therein." and that "If Sri S. Gopalakrishnan or Sri Srinivas Talluri has to sign in audit report, they have to sign as S. Gopalakrishnan or Srinivas Talluri with membership number and the firm name as "Price Waterhouse, Bangalore"."

2060. He further deposed that "The firm name "Price Waterhouse" as shown against Sri Srinivas Talluri in Ex.P1029 is shown to me is incorrect, because as per our records he is not a partner of the firm " Price Waterhouse" and that "The firm name "Price Waterhouse" as shown against Sri S Gopalakrishnan in Ex.P1030 to P1036 shown to me is incorrect, because as per our records he is not a partner of the firm " Price Waterhouse"."

2061. Exhibit P2904 was certified as true copy by Joint Secretary of The Institute of Chartered Accountants of India (ICAI), New Delhi. The accused except stating that it was not certified as per law did not make out anything in the evidence of the witness on that aspect. Therefore, the objection of the accused is not tenable and I am of the opinion that the said document is admissible in evidence and Mr. T. Karithikeyan (PW179) as Secretary of ICAI is competent to prove the contents of the said document.

2062. Exhibit P2904 shows that ICAI on application for approval of the firm name submitted as Price Waterhouse, Banglore approved the firm name as Price Waterhouse, Banglore on 07-08-1996. It is pertinent to note down that sheet number 2 of exhibit P2904 contained the form of application for approval of Trade or Firm name submitted by the firm and therein proposed firm name was mentioned as "Price Waterhouse, Banglore" and accordingly the name was approved as "Price Waterhouse, Banglore." In sheet number 4 of exhibit P2904 the firm addressed a letter to the ICAI on 27-09-1996 on its letter head contained name as "Price Waterhouse" but in the letter the firm name was referred as "Price Waterhouse, Banglore." The same thing is found in sheet number 5 of exhibit P2904 which is a letter dated 01-11-1996 addressed by the firm to the ICAI. Form 18 as per regulation 190 of ICAI is found in sheet number 6 of exhibit P2904. There also the name of firm of Chartered Accountant in practice was mentioned Price Waterhouse, Banglore. Further sheet number 10 contained a letter dated 24-12-1996 addressed by ICAI to the firm stating that they have noted in their records about the constitution of the partnership firm M/s. Price Waterhouse, Banglore with effect form 07-08-1996.

2063. At this juncture it is pertinent to note down that Form-18 contained in exhibit P2904 is having the list of name of partners and name of the firm in which they were already partners. The said list discloses another firm at Banglore in the name as "Price Waterhouse & Co., indicating that there was another firm already existing at Banglore as Price Waterhouse & Co.,

apart from various firms in the name of Price Waterhouse, locating at Calcutta, New Delhi and Chennai. Therefore, exhibit P2904 established that the name of the firm now in dispute was registered as Price Waterhouse, Banglore in the year 1996. Admittedly the accused A4 and A5 became partners in the said firm subsequently and they signed the audit reports discussed above as for and on behalf of Price Waterhouse as partner. This is pointed out by the prosecution as not correct and contended that it amounts to impersonation.

2064. At this juncture it is necessary to consider appointment of auditors in M/s. SCSL . As per section 224 of the Companies Act, 1956 some steps are required to be followed before the auditors are appointed and as per the said steps, before the appointment a written certificate shall be obtained by the company from the auditors proposed to be appointed to the effect that their appointment if made will be within the limits specified in sub-section (1-B) of Companies Act, a resolution is required to be passed at the AGM of the company appointing the statutory auditors, an intimation of appointment shall be given to the auditors within seven days of such appointment, resolutions shall be passed in the next audit committee meeting and the Board meeting fixing the remuneration of the auditors and as per section 224 (1-A) of Companies Act, every auditor so appointed shall within thirty days of the receipt of intimation of his appointment inform the ROC in Form 23B about his acceptance or otherwise.

2065. It is necessary to consider exhibits P2935, P2936, P2937 and P2941 relating to appointment of statutory auditors in M/s. SCSL over a period. Mr. G. Jayaraman (PW188) about the said documents deposed that exhibit P2935 is the copies of minutes of Board meetings held during the period January 2006 to December 2008 certified by him, exhibit P2936 is the copies of minutes of Board meetings held during the period March 2000 to October 2008 certified by him, exhibit P2937 is the set of copies of minutes of audit committee meeting for the period April 2001 to October 2008 certified by him and exhibit P2941 is the set of copies of minutes of the Annual General Meetings held during the period May 2000 to August 2008 containing an item for the appointment of statutory auditors by the share-holders, certified by him.

2066. These documents show that the audit committee recommended the appointment of the statutory auditors to the Board of Directors and based on the same the Board of Directors recommended the share-holders and in the Annual General meeting, the share-holders appointed the statutory auditors. Exhibit P2941 shows that the annual general meeting on 26-05-2000, appointed M/s. Price Waterhouse as auditors of the company. In the annual general meeting held on 29-06-2001, again M/s. Price Waterhouse was appointed as auditors of the company, so also in the annual general meetings held on 01-07-2002, 25-07-2003, 23-07-2004, 22-07-2005, 21-08-2006, 30-08-2007 and 26-08-2008.

2067. It is curious to note that in all the above annual general meetings except the annual general meeting dated 26-08-2008 the name of the auditors was mentioned as M/s. Price Waterhouse only. In the annual general meeting held on 26-08-2008 the name was mentioned as M/s. Price Waterhouse, Hyderabad. So it is clear that the name of the firm as M/s. Price Waterhouse, Banglore is not found in any of the resolutions covered by exhibits P2935 to P2937 and P2941. It is the case of the accused A4 and A5 that they are partners in M/s. Price Waterhouse, Banglore.

2068. The record shows that there are seven firms of chartered accountants by the name and/or similar/identical to Price Waterhouse, registered with the ICAI. The accused A4 and A5 are not partners of M/s. Price Waterhouse, Chartered Accountants. They are partners of the firm M/s. Price Waterhouse, Banglore. The firm M/s. Price Waterhouse having head office at New Delhi and the firm M/s. Price Waterhouse having head office at Kolkatta are having branches at Hyderabad and Banglore respectively.

2069. Admittedly as per the records maintained with ICAI , the accusedA4 and A5 are partners in the firm M/s. Price Waterhouse, Banglore which has a branch office at Hyderabad. M/s. SCSL has made communications to the share-holders for appointment of Price Waterhouse as statutory auditors and not of Price Waterhouse, Banglore. The accused A4 and A5 signed the audit reports as Price Waterhouse and not as M/s. Price Waterhouse, Banglore.

2070. The contention of the prosecution that the accused A1 to A3 intentionally has chosen the accused A4 and A5 and the accused A2 and A3 knowing fully well these facts signed the letters written by M/s. Price Waterhouse, Banglore covered by exhibit P2933 and they suppressed the truth and thereafter the accused A4 and A5 in furtherance of the conspiracy, though their firm name is M/s. Price Waterhouse, Banglore, they signed the audit reports as Price Waterhouse and as such it is nothing but cheating by personation.

2071. The accused in their arguments submitted that the contention of the prosecution is misconceived and baseless and Price Waterhouse not filed any complaint about this issue and the prosecution failed to consider that over a period of several years the accused A4 and A5 had been signing as partner of Price Waterhouse only and all the other partners have been subscribing in the same manner in the financial statements relating to many companies and there is nothing alleged against the accused that the accused A4 and A5 has benefited in any manner from the alleged impersonation and Mr. T. Karithikeyan (PW179) in the cross-examination deposed that “It is true as per regulation-190 of ICAI specifically under clause (2), sub clause (k) and (m) no registration of names with any prefix or suffix other than ‘’&Co and ‘‘&Associates’’ and no descriptive trade/firm name shall be allowed.’’

“It is true that as per annual report 2009-10 a group was constituted to examine the provisions contained in regulation 190 of the Chartered Accountants Regulations 1988 relating to multiple trade/firm names ,identical and similar trade/firm names, approval of names and compliance.”

“Q: The Firm with registration no FRN 007568S is the only firm having name Price Water house prior to suffix Bangalore, having its head office at Bangalore. What do you say?

A: “ It is true”

Q: In view of the prohibition contained in regulation 190 of ICAI regulations, registration of the firm with registration number FRN 007568S as Price Waterhouse, Bangalore is not permissible what do you say?

A: “ICAI has approved the name and I do not think any prohibition is there”. “ It is not true to suggest that my answer to the above question is contrary of the regulation 190 of ICAI. Witness adds that he was not aware of the circumstances under which the name was approved by ICAI.” ‘’It is true that as per peer review ,the audit report done by one firm will be scrutinized by another audit firm. It is true that broadly in the scrutiny ,the auditing standards and procedure of ICAI will be followed in verification of the audit report. The certificate shown to under Exs.D24 to D.26 reveals that necessary auditing standards and procedure of ICAI have been followed by the auditors and no adverse remarks were made in the certificate.”‘’I am not aware as to whether any objections have been raised in peer review regarding usage of name as Price Waterhouse by the auditors of M/s SCSL. It is true that had any objection been raised in peer review, certificates under Exs.D24 to D.26 would not have been issued and also it would have been brought to the attention of ICAI.”“It is true that my evidence discloses that more than two firms are in existence recognized by our Institute with similar name of Price Waterhouse.”“It is true that as many as seven chartered accountant firms with identical or similar name of M/s Price Waterhouse are registered as per records of ICAI.”“To my knowledge, no objections have been received from any Price Waterhouse firm for using its name by Price Waterhouse, Bangalore. It is true that Ex.D12 dated 30-4-2010 was addressed to Secretary of ICAI.I cannot recollect as to whether I gave any reply to it.”‘’It is true that to open a branch to a firm registered with ICAI , no registration is required for the branch of the firm. It is true that as per ex.P2967 partnership deed of M/s Price Waterhouse, Bangalore shown to me mentions that the partners have to practice under the style and name of firm “Price Waterhouse”.‘’It is true that the network firms of Price Waterhouse in India are the part of Global network firms of PriceWaterhouseCoopers.”

2072. The accused A4 and A5 contended that the word Banglore could not have been allowed as suffix and the word Banglore describes a location and could not have been allowed being in the nature of a descriptive firm name and the reading of the provisions makes it clear that the firm name Price Waterhouse, Banglore could not have been approved by ICAI and on its own

regulations and as such the name approved in the case was intended to be of Price Waterhouse only and in that back ground and bonafide belief, the partnership deeds of the firm under exhibit C2 carrying on practice under the style of Price Waterhouse and as per exhibit D12 letter dated 30-04-2010 addressed by Price Waterhouse, Banglore to the Secretary ICAI brings to the notice of the ICAI that the suffix of Banglore in the name was a case of bonafide inadvertent error on the part of both the firm and ICAI and as seen from exhibit P2904 at page 16 submitted to ICAI in the year 1996 under form 18, these firms practice under the name of Price Waterhouse without any suffix indicating the location and the investigating officer Mr. V.V. Swami (PW223) was confronted with exhibit C14 and C15 documents relating to Price Waterhouse, New Delhi and the said firms practice under the name of Price Waterhouse without any suffix indicating the location.

2073. The accused A4 and A5 further contended that the prosecution has failed to bring on record any objection raised by ICAI all these years till 2009 or evidence as to any restraint brought on the firm on use of the name Price Waterhouse and it shows that ICAI too approved the name Price Waterhouse and ICAI has a mechanism of peer review wherein among others, compliance with the standards, rules and regulations of ICAI are reviewed by ICAI through empaneled chartered accountants and exhibits D24 to D26 peer review certificates were confronted to Mr. T. Karithikeyan (PW179) and as per exhibit C7 and C8 also there are 7 chartered accountant firms with identical or similar name of M/s. Price Waterhouse, registered with ICAI and it makes it clear that the institute in general and as a practice suffixed the name of the location only to indicate place where the head office of the practice unit is located and the peer review certificate is another indicator that approval of name was intended to be of Price Waterhouse only and not M/s. Price Waterhouse, Banglore as being claimed and as per the evidence of Mr. T. Karithikeyan (PW179) exhibits D24 to D26 reveals that necessary auditing standards and procedures of ICAI are followed by the auditors and no adverse remarks were made in the certificate and firm also represented its name to income tax authorities as Price Waterhouse only as admitted by Mr. S.S. Giri (PW221) under exhibit C3.

2074. The accused A4 and A5 further contended that the cause of action lies with Price Waterhouse firms to raise an objection as to improper use of the name and Mr. T. Karithikeyan admitted that no objections have been received from any Price Waterhouse firm using its name by Price Waterhouse, Banglore and SFIO has not initiated any action against the accused A5 for improper use of the name and further he has been inducted as a partner in the firm on 01-04-2006 and started representing the firm as Price Waterhouse and he continued the practice of his predecessors.

2075. The accused A4 and A5 contended that Mr. T. Karithikeyan in the cross examination

admitted that his evidence in the chief examination as to be mode of signing audit report by chartered accountant on behalf of a firm was notified in February 2010 by ICAI with effect from 01-04-2010 and as per exhibit D28 form-18 dated 30-10-2000 of M/s. Price Waterhouse, Banglore was taken on record with condoning with effect from 01-07-2000.

2076. The accused A4 and A5 further contended that Mr. S.S. Giri (PW221) admitted that he did not collect any document from ICAI with regard to practice of signing of balance sheets as Price Waterhouse is irregular and as per the evidence of Mr. G. Jayaraman (PW188) M/s. Delloitte are statutory auditors of M/s. SCSL currently and the engagement letter was signed in the name of M/s. Delloitte and as per the evidence of Mr. Sunil Goyal (DW2) regulation 190 prescribes the terms and conditions which should be fulfilled before allowing any firm name and as per the evidence of Mr. T. Karthikeyan exhibit C7 and C8 contained details about Price Waterhouse network firms in India and their operation etc.

2077. The accused A4 and A5 in their arguments also referred the evidence of Mr. N. K. Varadarajan (PW190), Partner, M/s. Price Waterhouse, Banglore stating that as per his evidence there are no employees in Price Waterhouse having head office at Banglore and it uses employees of M/s. Lovelock and Lewes and raises bill on Price Waterhouse with respect to employees deputed and a partnership deed of Price Waterhouse practices under the name and style of Price Waterhouse and as per his knowledge M/s. Price Waterhouse, Banglore with its registered office at Banglore, Price Waterhouse & Co, at Banglore, Price Waterhouse Calcutta, Price Waterhouse & Co, Calcutta Lovelock and Lewes at Calcutta are registered firms with ICAI are the network firms of Price WaterhouseCoopers International and contended that the evidence of Mr. N. K. Varadarajan (PW190) should set at rest all doubts about the accused A4 and A5 practicing partners of Price Waterhouse, when according to the claim of the prosecution they were only partners of M/s. Price Waterhouse, Banglore and even otherwise the prosecution failed to make out any allegation to demonstrate as to how this triviality has any nexus to the alleged conspiracy hatched by the other accused.

2078. The accused A4 and A5 further contended that exhibit D12 shows that Price Waterhouse on 30-04-2010 addressed a letter to ICAI in response to a communication received from ICAI requesting to send the correct partnership deed of the firm M/s. Price Waterhouse, Banglore FRN 007568S and to set right the error that occurred at the time when originally firm registration was applied on 17-07-1996 and it was requested that the suffix Banglore in the firm could be ignored and it was mentioned that suffix Banglore and the firm name at the time of registration was an error and for all purposes the firm was only Price Waterhouse and the investigating officer Mr. S.S. Giri (PW221) in his evidence admitted that exhibit C1 contained letters with name as Price Waterhouse and signature also as Price Waterhouse and he did not

come across any objection of ICAI on using the said letter heads and in exhibit C1 there is annexure giving details of branches of M/s. Price Waterhouse at Banglore and Hyderabad is shown as one of the branch of the said firm from the year 2000 onwards and as per exhibit C2 partnership deeds of M/s. Price Waterhouse, Bangalore all the parties carrying practice under the style or firm name of Price Waterhouse and as per exhibit C3 income tax returns of M/s. Price Waterhouse, Banglore they were filed in the name of Price Waterhouse and as per exhibits C4 and C5 audited financial statements of other companies, they were signed by the partner for and on behalf of Price Waterhouse and the other investigating officer Mr. V.V. Swami (PW223) admitted that exhibit P365 and P378 discloses that individual partners who are authorized to operate the bank account of the firm were signing as Price Waterhouse and therefore from all these facts it is clear that the prosecution is trying to make a mountain out of a mole and trying to rope the accused on trivial and baseless charges and as per section 95 of Indian Penal Code it is not an offence and relied upon the decisions of the Honourable Supreme Court which were already stated above.

2079. The accused A4 and A5 further contended that there is no whisper in the evidence of the defacto complainant Ms. Leena Mangat (PW195), Mr. G. Jayaraman (PW188), Mr. V. S. Raju (PW196), Mr. M. Ram Mohan Rao (PW197) and any of the witnesses examined as investors regarding the name of the firm of statutory auditors and as such there is no basis to allege impersonation and engagement letters are not secrete documents issued to statutory auditors by the other accused.

2080. As already discussed above exhibits P2935, P2936, P2937 and P2941 marked in the evidence of Mr. G. Jayaraman (PW188), which are relating to the minutes of the audit committee, Board of Directors and Annual General Meetings, refers the name of auditors of the company as M/s. Price Waterhouse only except in the Annual General Meeting held on 26-08-2008 wherein it was referred as M/s. Price Waterhouse, Chartered Accountant, Hyderabad. It is pertinent to note down that from the above contention of the accused that different firms of Price Waterhouse network being registered with ICAI with similar names has practicing in the name of Price Waterhouse. Admittedly the auditing of M/s. SCSL from the year 2000-01 onwards till the year 2007-08 was conducted by M/s. Price Waterhouse, Hyderabad which is a branch of M/s. Price Waterhouse, Banglore.

2081. The case of the prosecution is that the accused A1 to A3 selectively chosen M/s. Price Waterhouse, Banglore represented by the accused A4 and subsequently by the accused A5 in furtherance of the conspiracy and as such the accused A4 and A5 signed the financial statements in the name of Price Waterhouse corresponding to the name mentioned in the Annual General Meetings. The accused in their arguments did not say anything as to how Price

Waterhouse, Hyderabad was chosen earlier to the year 2007-08 when the annul general body meeting recommends the name of M/s. Price Waterhouse only and several firms were practicing in the name of Price Waterhouse.

2082. In the evidence of Mr. T. Karthikeyan (PW179) he deposed that if the chartered accountant under takes audit assignment, on his own behalf or on behalf of the firm of chartered accountant in which he is a partner, he has to sign the audit report either in his own name along with membership number or in the case of representing a firm along with the firm name to which he belongs and its firm registration number alloted by ICAI since he is certifying the audit report vouching for the figures and accuracy and correctness of the data and details and information provided therein. He also deposed that if the accused A4 or A5 has to sign in audit report they have to sign in their name with membership number or the firm name as Price Waterhouse, Banglore and when he was asked to say whether exhibits P1029 to P1036 annual reports were properly signed, he deposed that the firm name as Price Waterhouse as shown against the accused A5 in exhibit P1029 and as shown against the accused A4 in exhibits P1030 to P1036 are incorrect because as per the records of ICAI, they are not partner of a firm Price Waterhouse.

2083. Admittedly as per exhibit P2904 form-117 under regulation 191 (1) of application for approval of the firm name submitted by the firm on 17-07-1996 to ICAI contained the proposed firm name as Price Waterhouse, Banglore and the same name was approved by ICAI on 07-08-1996 and intimated the same to the firm requesting to send Form-18. Exhibit P2904 further discloses that the firm made some correspondence after the intimation of ICAI and the said correspondence appears to be made on 27-09-1996, 01-11-1996 regarding delay in submission of Form-18. From the said correspondence it appears that the letters were addressed on the letter head of the firm containing name as Price Waterhouse but it is pertinent to note down that in the body of the letters the firm name was referred as Price Waterhouse, Banglore only and further in Form-18 also the firm name was mentioned as Price Waterhouse, Banglore. Further exhibit P2904 contained a letter dated 24-11-1996 from ICAI to the firm regarding noting of the name of the partners of the firm Price Waterhouse, Banglore in the records of ICAI. In the said letter also the firm name was mentioned as Price Waterhouse, Banglore only.

2084. It is also pertinent to note down that exhibit P2904 also contained a letter dated 02-09-1999 submitted by the firm to ICAI regarding reconstitution of the firm enclosing Form-18. There also the firm name was mentioned as Price Waterhouse, Banglore. From the said letter which is having annexure about the details of the partners it shows that some of the partners in Price Waterhouse, Banglore are also partners in other firms styled as Price Waterhouse & Co, Chennai, Price Waterhouse, New Delhi Price Waterhouse, Calcutta and

Price Waterhouse & Co, Banglore indicating that there are several firms running in the name and style of Price Waterhouse at New Delhi, Calcutta and Chennai and it also indicates that there is one more firm in the name and style of Price Waterhouse & Co at Banglore. Here it is pertinent to note down that the accused A4 became partner in Price Waterhouse, Banglore on 01-04-1999 and the accused A5 became partner in Price Waterhouse, Banglore on 01-04-2006.

2085. The accused A5 in the cross-examination of Mr. T. Karthikeyan (PW179) elicited that as many as 7 chartered accountant firms with identical or similar name of M/s. Price Waterhouse are registered as per records of ICAI. The said fact was corroborated by exhibit P2904 contents discussed above. I already discussed about exhibit P2941 minutes of Annual General Meeting of M/s. SCSL wherein the name of the auditors appointed was mentioned as Price Waterhouse only. Therefore, it is for the accused to say as to how the firm with name Price Waterhouse, Banglore only was selected among the firms carrying practice in the name and style of Price Waterhouse at various places referred above.

2086. As per AAS-28 issued under the authority of ICAI the report should be signed by the auditor in his personal name. Where the firm is appointed as auditor, the report should be signed in the personal name of the auditor and in the name of the audit firm. The partner/proprietor signing the audit report should also mention the membership number assigned by the ICAI.

2087. Considering the fact that seven firms and their composition it shows that Price Waterhouse having head office at New Delhi also has a branch at Hyderabad. The accused A4 and A5 are not partners in the said firm. Therefore, the accused by signing the audit reports for and on behalf of Price Waterhouse have violated the provisions of Companies Act, and also the requirements of AAS-28.

2088. Hence these facts are peculiar and unique to the case of M/s. SCSL. Therefore, the attempt of the accused to compare the signing of the annual reports of the other companies as Price Waterhouse by the partners of Price Waterhouse, Banglore covered by exhibits C4, C5 marked in the evidence of Mr. S.S. Giri (PW221) and exhibit D17 marked in the evidence of Mr. N.K. Varadarajan (PW190) will not help the case of the accused to say that as a matter of practice the partners of the firm are signing for and on behalf of Price Waterhouse, Chartered Accountants by the partners of the firm Price Waterhouse, Banglore.

2089. Exhibit P2933 contained the letters issued in the name of Price Waterhouse showing the location of the Price Waterhouse at Hyderabad and styling the letters as engagement letters. Those letters were signed in the name of Price Waterhouse without giving details of the firm registration number, registered office or name of the partner and his registration number.

Admittedly as seen from the documents contained in exhibit P2904 no firm with name and style Price Waterhouse, Hyderabad has been registered with ICAI. Exhibit C1 marked in the evidence of Mr. S. S. Giri (PW221) show that the firm in the correspondence made with ICAI over a period submitting Form-18 showing the name of firm as Price Waterhouse, Banglore only and furnishing information about branches and one among them at Hyderabad from the year 2000. But from exhibit C6 marked in the evidence of Mr. T.V. Joy (PW222) in the cross-examination of the accused, it shows that in response to letter dated 2nd April 2009 addressed by Price Waterhouse, Banglore, ICAI informed that M/s. Price Waterhouse, Banglore a firm of chartered accountants as a branch at Hyderabad and the same has been taken on their records with effect from 01-07-2000. It is true that the correspondence addressed from the side of firm or on the letter heads containing name as Price Waterhouse but it is to be remembered that the name of the firm was always referred as Price Waterhouse, Banglore and as such the contention of the accused that ICAI never raised any objection with regard to these documents is not tenable.

2090. The contention of the accused that in the light of evidence of Mr. V.V. Swamy covered by exhibit C14 and C15 it should be understood that the Price Waterhouse network firms in the normal course followed the practice of referring themselves along with the name of the location where the head office of that individual firm is situated only for the purpose of clarity, as several firms were practicing with similar name Price Waterhouse, whereas they have carried out their practice under the name Price Waterhouse without any malafide.

2091. The argument of the accused is not tenable. In my considered opinion the accused ought to have signed the annual reports in the name of the firm as registered with ICAI only since as already discussed above, exhibit P2941 refers the name as Price Waterhouse only, therefore the accused should have disclosed the material fact to M/s. SCSL that the Price Waterhouse referred is the firm Price Waterhouse, Banglore and it is having its branch at Hyderabad and they are in the practice of signing the reports under the name Price Waterhouse. If this fact is disclosed they audit committee, Board of Directors and the share-holders in their annual general meeting would have considered the same whether they really intending to appoint Price Waterhouse, Banglore as auditors by naming the same as Price Waterhouse. Therefore, in the peculiar and unique circumstances which are confined to M/s. SCSL the accused A4 and A5 have a duty to disclose their identity as registered with ICAI and not following the practice as per their partnership deeds.

2092. Mr. T. Karthikeyan (PW179) evidence shows that ICAI constituted a committee to examine regulation 190 of Chartered Accountant Regulations, 1988 relating to multiple trade/firm names identical when he was questioned by the accused in the cross-examination. It

indicates that the accused A4 and A5 knows fully well about the problem of the firm's having identical and similar trade names and they are fully aware that as many as 7 Chartered Accountant firms with identical or similar names of Price Waterhouse were registered as per records of ICAI. Under those circumstances signing of the annual reports by the accused A4 and A5 for an on behalf of Price Waterhouse without disclosing the firm name amounts to not disclosing truth and thereby misleading M/s. SCSL and its share-holders as if the name referred Price Waterhouse in appointment of auditors relates to the firm Price Waterhouse, Banglore or its branch at Hyderabad. Mr. T. Karthikeyan (PW179) in his evidence categorically deposed that if the chartered accountant under takes the audit assignment on behalf of the firm he has to sign the audit report within firm name to which he belongs and its firm registration number alloted by ICAI and the practice adopted by the accused A4 and A5 is incorrect as per records they are not partners of the firm Price Waterhouse.

2093. The accused made attempt to say that in the peer reviews of ICAI covered by exhibit D24 to D26, ICAI has not raised any objection regarding the use of the name Price Waterhouse by the firm and on the said documents in the cross-examination Mr. T. Karthikeyan (PW179) deposed that he was not aware whether any objection have been raised in peer review regarding the usage of the name as Price Waterhouse by the auditors of M/s. SCSL. There is not material to show that in the peer reviews an objection was raised regarding usage of name as Price Waterhouse by the auditors of M/s. SCSL and they considered it and they opined that they have no objection to use the said name by the auditors of M/s. SCSL. Therefore, no reliance can be placed on exhibits D24 to D26 to say that ICAI has considered the use of the name Price Waterhouse by the auditors of M/s. SCSL and raised no objection.

2094. The accused based on exhibit C3 contended that the return of income tax filed by the firm are in the name of Price Waterhouse. Exhibit C3 was marked in the evidence of Mr. S.S. Giri (PW221) the investigating officer. It is pertinent to note down that it was not shown to Mr. G. Jayaraman (PW188) who is Company Secretary of M/s. SCSL to say that M/s. SCSL has knowledge of the income tax returns filed by Price Waterhouse were filed in the name of Price Waterhouse. It is a document of the firm, they may be referring the firm name as Price Waterhouse but it does not mean that the said document was within the knowledge of M/s. SCSL or ICAI and therefore, the said document will not help the case of the accused.

2095. The accused got marked exhibit D12 in the evidence of Mr. G. Ranganadhan (PW180), Deputy Secretary, ICAI stating that it is a copy of letter dated 30-04-2010 addressed by Price Waterhouse, Banglore to ICAI in response to their request to send the correct partnership deed of the firm M/s. Price Waterhouse, Banglore as in vogue in last five years and in the said letter they stated that ICAI not raised any objection till recently about the correct identity of the firm

and that firms trade name ought to have been Price Waterhouse without any suffix of Banglore and that it was a case of bonafide inadvertent error on the part of both the firm and ICAI and in the said perspective they submitted firm's partnership deeds which are titled as Price Waterhouse, Banglore dated 1st April 2005 along with various supplementary partnership deeds and that the suffix Banglore should therefore be kindly ignored as not relevant as in deed the same has mistakenly appeared on the firm's application in Form number 117 and accepted by ICAI without any objection. It is to be remembered that this letter is later to registration of the case by CBI and its allegations made against the accused A4 and A5 regarding impersonation.

2096. The contention of the accused A4 and A5 that they have no role as to the name of the firm as it was registered in the year 1996 and they relied on the evidence of Mr. N. K. Varadarajan (PW190) where in he stated that statutory compliance like filing of firms and other administrative work on behalf of the firm will be attended by a person specifically alloted with a job and all the partners may not be knowing about the said filing. This contention is not at all tenable. The dispute is regarding signing of the annual reports in the name of Price Waterhouse by the auditors and whether it amounts to impersonation. Therefore, the contention of the accused has no relevancy to the issue in dispute.

2097. Upon consideration of all the facts and circumstances, I am of the opinion that in view of the peculiar and unique circumstances relating to appointment of auditors of M/s. SCSL, the signing partner is expected and should disclose his name and membership along with firm's name as Price Waterhouse, Banglore while appending his signature on the annual reports covered by exhibits P1029 to P1036. I am also of the opinion that making signature on the said reports in the style as “for and on behalf of Price Waterhouse” is nothing but misleading and suppressing a material fact from the company and its share-holders that actually they are partners in a firm registered under the name and style “Price Waterhouse, Banglore” and therefore, signing on the annual reports for and on behalf of Price Waterhouse amounts to deceiving dishonestly the company and its share-holders to do and thereby to act upon said annual reports which were signed by impersonating the name of Price Waterhouse and therefore, it amounts to an offence punishable under section 419 of Indian Penal Code.

2098. The contention of the accused that this is a trivial act and it is an offence under section 95 of Indian Penal Code is not tenable in view of the above facts and circumstances. Hence the judgments relied upon by the accused which were referred above have no application to the facts of the case. Any practice which is against regulations would not exonerate any person of his illegal acts and any subsequent amendments could not help the case of the accused. The Honourable Supreme Court in **Ram Narain Poply Vs. Central Bureau of Investigation reported in 2003 SCC (Cri) 869** held that for the offence of cheating it is not necessary that

the deception should be by exception words, but it may be by conduct or employed in the nature of the transaction itself and further held that practices even if existing, cannot take the place of statutory and regulatory functions and they cannot be a substitute for compliance with the regulatory or statutory prescriptions and a practice even if was prevailing, if wrong, is not to be approved and the subsequent clarifications do not in any way seal the approval of the practices adopted on the past on the other hand it contemns it.

2099. Here it is pertinent to note down that the role of the accused A2 and A3 as per exhibit P2941, the annual general body meetings minutes were signed by the accused A2. The accused A3 was present at the time of Board meetings, audit committee meetings and Annual General meetings and same is evidenced by the minutes of the said committees of M/s. SCSL. Further as per exhibit P2933 the letters received from the auditors, they were acknowledged by the accused A2 and on some occasions by the accused A3 which were styled as engagement letters sent by the auditors. It is the case of the prosecution that the accused A1 to A3 in furtherance of the conspiracy colluded with the accused A4 and A5 and engaged their services in the name of Price Waterhouse.

2100. The accused A2 and A3 in their arguments submitted that as per section 224 of the Companies Act, auditors were appointed by share-holders in the annual general meeting and they have nothing to do with the appointment of the auditors. It is pertinent to note down that they admits that M/s. SCSL has appointed Price Waterhouse as its statutory auditors but surprisingly they have acknowledged exhibit P2933 letters received from the accused A4 and A5 sent on behalf of the firm Price Waterhouse, Banglore signing the letters in the name of Price Waterhouse and they never placed the said fact before the Board, audit committee or share-holders in the annual general meeting and thereby it is nothing but suppressing the truth from them and misleading the said bodies in the matter relating to appointment of statutory auditors and as such they cannot escape their liability by saying that it is the duty of share-holders under section 224 of the Companies Act to appoint auditors and that they have no role in the alleged impersonation.

2101. It is the case of the prosecution that the accused A1 to A3 suppressed the truth about the impersonation of the auditors in furtherance of the conspiracy and the auditors thereby colluded with the other accused and suppressed the falsification of the accounts which was noticed during the audit and signed on the reports of the auditors knowing fully well that they do not reflect the true and fair account of the financial status of the company and thereby deceived M/s. SCSL, its share-holders and the investors to invest in M/s. SCSL which resulted wrongful loss to the company, its share-holders and investors after the fraud came to light from the statement of the accused A1 on 07-01-2009.

2102. The evidence on records shows that the accused A4 and A5 were also partners in M/s. Lovelock & Lewes. Admittedly the services of the said firm were taken to conduct the audit of M/s. SCSL and the auditor fee received from M/s. SCSL was also deposited in the account of M/s. Lovelock & Lewes. The prosecution examined Mr. Mr. Vijaykumar Shanbagh (PW184) Bhattar (PW24) of HSBC bank to show that payments were received in the account of M/s. Lovelock & Lewes under exhibits P365, P366 and exhibits P375 to P378.

2103. Under the light of above discussion, I hold that the prosecution proved the charge against the accused A4 and A5 for the offence punishable under section 419 of Indian Penal Code and also proved certain circumstances against the accused A1 to A3 regarding their role in the conspiracy in appointment of the auditors of M/s. SCSL.

2104. Under the light of above discussion, I hold that the prosecution proved the charge for the offence punishable under section 419 of Indian Penal Code against the accused A4 and A5 beyond all reasonable doubt.

2105. When coming to the case of the prosecution against accused A4 and A5 regarding their role in suppression of falsification of accounts and signing reports knowing fully well that they do not contain correct information, the prosecution alleged that the accused A4 and A5 conspired with the other accused and flouted all rules of auditing standards AAS-28 and AAS-30 covered by exhibit P2905 and P2906 and accepted the information provided by the management contrary to the existing rule of auditing and the false information provided by the management included balance confirmation letters, fixed deposit receipts and other documents which are necessary for the purpose of audit and the said information entered in the audit reports and was published through exhibits P1029 to P1036 and basing on the information provided in the said publications the prospective investors were influenced to invest in the company and the existing investors are convinced about their investment in the company and accordingly the trust of the investors has been betrayed and the accused A4 and A5 by colluding with the accused A1 to A3 have projected a false picture of the company by taking more fee which is nothing but a consideration for being dishonest to the investors and participating in the fraud.

2106. The prosecution contended that the auditing standards prescribed are to ensure that no fraudulent activity take place in so far as the projections of the company are concerned and in the case of information that has to be obtained from banks, it is the duty of the auditors to secure the same from the concerned bank directly but the auditors in furtherance of conspiracy have accepted the information provided by the management and on coming to know deficiencies prevalent, the same were suppressed from the audit committee and instructed the

auditors to relay on the information provided by the management and they adopted dual standards in auditing of M/s. SCSL and other companies and though their subordinates informed about providing information by the company, the accused A4 and A5 instructed them to rely upon the same and they have adopted the said procedures in furtherance of the conspiracy and suppressed deficiencies pointed out by system process audit team and they never brought to the notice of the audit committee of M/s. SCSL and all these circumstances beyond all reasonable doubt point towards the involvement of statutory auditors in the fraud perpetrated in M/s. SCSL by the other accused, having entered in to criminal conspiracy with them.

2107. The prosecution relying on certain circumstances to say that the external auditors' involvement in the criminal conspiracy. One among them is impersonating as auditors of Price Waterhouse, though they were partners in Price Waterhouse, Banglore. In the above paras of the judgment I already discussed the said aspect and found that the act of the accused A4 and A5 signing the reports as Price Waterhouse amounts to impersonation. The other circumstances relied by the prosecution are that the auditors relied on the information provided by the company representatives, violating the auditing standards which resulted non-reflection of actual sales in the audit report and further the auditors never sought confirmations directly from the banks, creditors and debtors of M/s. SCSL against the auditing standards in spite of intimation of the subordinates of the accused A4 and A5 and on the other hand directed their subordinates to rely upon the information provided by the employees of the company relating to bank confirmations, fixed deposits and current account confirmations including Bank of Baroda, New York branch and further Satyam Process Audit Team conducted SOX audit and pointed out major deficiencies and the said deficiencies were not informed to the audit committee by the statutory auditors and all these acts of the statutory auditors are against the audit standards prescribed by ICAI and when the standards adopted by Price Waterhouse, Banglore in the audit of other companies is compared to the standards adopted in the audit of M/s. SCSL, it clearly shows that the accused A4 and A5 adopted dual standards and further when the audit fee of M/s. SCSL is compared with the audit fee paid by other companies like M/s. Wipro and M/s. Infosys it establishes that the audit fee paid by M/s. SCSL is on higher side indicating that the auditors were paid in excess and rewarded accordingly as they abetted the other accused in furtherance of the conspiracy and all these circumstances when read together beyond all reasonable doubt and unerringly point the involvement of the external auditors in the fraud perpetrated in M/s. SCSL by the accused A1 to A3 and other accused.

2108. The prosecution in support of its case has examined several witnesses and they are Mr. Srikanth Pola (PW171) Assistant Manager, M/s. Lovelock & Lewes, Hyderabad Mr. N. Ramu

(PW172) former employee M/s. Lovelock & Lewes, Mr. K. Parvatheesam (PW174) Company Secretary, Infosys Technologies Limited, Banglore, Mr. S. Nataraja (PW175) former employee in M/s. Infotech Enterprises Limited, Mr. T. Karthikeyan (PW179) Secretary, ICAI, Mr. G. Ranganadhan (PW180) Deputy Secretary, ICAI, Mr. G. Jayaraman (PW188) Company Secretary, M/s. SCSL, Mr. R. Ramchandran (PW189) Company Secretary, Wipro Limited, Banglore, Mr. N. K. Varadarajan (PW190) Partner, Price Waterhouse, Hyderabad, Mr. P. Siva Prasad (PW191) Chartered Accountant, M/s. Lovelock & Lewes, Mr. Ch. Ravindranath (PW192) Chartered Accountant, M/s. Lovelock & Lewes, Mr. P. S. Sudhakar (PW193) Deputy Manager, M/s. Lovelock & Lewes, Hyderabad, Mr. P. Gyana Prasad (PW194) former employee of M/s. SCSL, Mr. V. S. Raju (PW196) member of audit committee, M/s. SCSL, Mr. M. Ram Mohan Rao (PW197) Chairman of audit committee, M/s. SCSL.

2109. The prosecution in support of its case filed several documents, among them exhibits P2 to P143, P1216, P1234, P2199, P2874, P2875, P2876, P2877, P2878, P2880, P2881, P2883, P2884, P2885, P2888, P2889, P2892, P2893, P2896, P2897, P2905, P2906, P2931, P2932, P2934, P2937, P2938 are some of the important documents relating to the case against the statutory auditors relied by the prosecution. The other documents relied by the prosecution against the statutory auditors will also be referred during discussion in the following paras of the judgment.

2110. The contention of the accused A4 and A5 in general is that the accused A4 and A5 were the partner of the firm Price Waterhouse, Banglore which conducted audit of M/s. SCSL from the financial years 2000-01 to 2007-08 and during the said period the accused A4 was the engagement partner till 31-03-2007 and the accused A5 was the engagement partner from 01-04-2007 till 30-09-2008. The accused A4 and A5 denied other allegations of the prosecution. They contended that at the best the case of the prosecution is that the statutory auditors failed to take note of the alleged fraudulent activities occurred in M/s. SCSL or alert the concerned committees/authorities about the same and that the prosecution evidence does not show any dishonest or fraudulent benefit that the accused A4 and A5 have secured for themselves as a result of they being a part of the conspiracy as alleged and that the prosecution has not made any allegation of illegality on the part of the organization in which the accused A4 and A5 are partners and therefore, even according to the prosecution, the alleged liability ends with the alleged involvement of the accused A4 and A5 and the prosecution failed to prove that they individually benefited from any of the alleged acts and therefore, the intent and conduct of the accused even according to the prosecution, can neither said to be dishonest or fraudulent, as understood under the Indian Penal Code.

2111. The accused A4 and A5 were really statutory auditors and as per section 217 of the

Companies Act, 1956 a great responsibility is cast upon the Directors of the company in the preparation of financial statements and as per section 227 of the Companies Act, 1956 the auditors required to state on the audit report that based on the records produced and after checks of the books and records as were considered necessary an opinion is expressed about the state of affairs of the company as being true and fair and it is absolutely important to bear in mind that only information available at the time of audit requires to be taken into account.

2112. They further contended that the role of the auditor has come up for discussion in several judgments of the Honourable High Courts and as per the said judgments "auditor is a watch dog but not a blood hound and that he is justified in believing tried servants of the company and that he is entitled to assume that the Company people are honest and to rely upon their representation and if there is anything calculated to excite suspicion he should probe it to the bottom but in the absence of that kind he is only bound to be reasonably cautious and careful and that the Auditor should not willfully shut his eyes or purposely abstain from ascertaining details which he ought to have gathered at the time of Audit and the notion that an auditor is bound to be suspicious as distinguished from being reasonably careful is totally unacceptable and that he should not certify or pass anything which he did not honestly believed to be true and there could be many matters in respect of which he has to rely on the honesty and the accuracy of the others. He does not guarantee the discovery of all kinds of fraud and that audits are not designed to detect management frauds and an auditor should not be made liable for not tracking out ingenious and carefully laid schemes of fraud when there is nothing to arouse his suspicion and when those frauds are perpetrated by the tried servants of the Company and have remained undetected for years. So to hold would make the position of the Auditor intolerable and that the Auditor is not an insurer. He does not guarantee that the books of accounts do correctly reveal the true position of the Company affairs. He does not even guarantee his balance sheet is accurate according to the books of the Company. If he did so, he would be responsible for error as if he were himself deceived and it is the duty of an Auditor to bring to bear upon the work he has to perform that amount of skill, care and caution which a reasonably competent and cautious Auditor would use and an Auditor is not bound to be a detective nor is he to approach his work with an air of suspicion or with a foregone conclusion that there is something wrong with the accounts and that he should exercise such reasonable care as would satisfy a man that accounts are genuine, assuming that there is nothing to arouse his suspicion and if he does that he fulfills his duty."

2113. They further contended that ICAI has from time to time issued "Guidance Notes" and statements on a number of matters and with the formation of "Accounting standards Board" and "The Auditing Standards Board," accounting and auditing standards are also being issued

and they establish standards which have to be complied with to ensure that financial statements are prepared in accordance with generally accepted accounting standards and that auditors carry out their audits in accordance with general accepted auditing practices and that in general, there is a wide spread mistaken impression about the purpose and scope of an audit duties and responsibilities of an auditor and those of the management in companies and ICAI released a publication what is an audit, understanding the audit of financial statements and the purpose of the publication is to throw light on the critical aspects of audit, scope of an audit, level of assurance provided by audit, responsibilities of the management vis-a-vis auditor, responsibilities of the auditor with respect to fraud detection, inherent limitation of an audit for the understanding of the common man and it was marked as exhibit D29 in the evidence of Mr. T. Karthikeyan (PW179).

2114. The accused A4 and A5 further contended that the limitation of auditee is the fact it is conducted on a test basis since examination of all the transactions of the auditee is neither possible nor practical and the second limitation of an audit is the fact much of the audit evidence is persuasive rather than conclusive and that it is more difficult for the audit to detect fraud than an error because fraud usually involves acts designed to conceal fraud, such as collusion, forgery, deliberate value to record transactions, or intentional misrepresentations being made to the auditor and that unless the auditor's examination reveals evidence to the contrary, he is entitled to accept representations as truthful and records and documents as genuine and that an auditor, however plans and performs his audit recognizing that he may encounter conditions or events during his examination that would lead him to question whether fraud or error exists and that further, while the existence of an effective system of internal control reduces the probability of misstatement of financial information resulting from fraud or error, there will always be some risk of internal controls failing to operate as designed on account of factors such as human error, erroneous design of the control etc and that furthermore, any system of internal control may be ineffective against fraud involving collusion among employees or fraud committed by management.

2115. The accused A4 and A5 further contended that the prosecution presented a few bits here and a few bits there and attempted to implicate the accused to prove the charges of conspiracy and that the story of the prosecution is totally unacceptable and a question for a decision would be whether the accused A4 and A5 had any knowledge what so ever of the alleged fraudulent acts committed by the other accused persons as alleged.

2116. The accused A4 and A5 further contended that negligence of professional responsibilities of an auditor by itself is neither an offence nor the ingredients of any offence under which they have been charged and that the case of the prosecution further wavers

between berating and holding the accused A4 and A5 criminally liable for having allegedly neglected their professional duties and making general allegations that their purportedly joined the other accused in the alleged conspiracy regarding the financial health of M/s. SCSL and that both these positions are mutually destructive, and the failure of the prosecution to stick a single stand, by itself, calls for the accused A4 and A5 to be acquitted on the test of reasonable doubt.

2117. The accused A4 and A5 relied upon the judgment of Honourable Bombay High Court in **Tri-sure India Limited Vs Ferguson & Co & Others reported in (1987) 61 Comp Cas 548 (Bom)** contending that the purpose of the independent financial audit is to determine whether the financial statements reflect a true and fair view of the actual financial position and working results of an enterprise and the role of the auditor is to ascertain whether the financial statements fairly represent the actual financial position and the working results of an organization and an auditor does not and cannot review every account or transaction and an auditor can obtain only reasonable assurance that material misstatements in the financial statements will be detected and the auditor does not conduct audit with the objective of discovering all frauds, because in the first place it would take a considerable amount of time and it would not be possible to compete the audit within the time limit prescribed by law for the presentation of accounts to the shareholders and that the test is the standard of the ordinary skilled man exercising and professing to have that special skill, but one need not possess the highest expertise or skill at the risk of being found negligent and it is well established that it is sufficient if one exercises the ordinary skill of an ordinary competent man exercising that particular art and an auditor, however, is not bound to do not more than exercise reasonable care and skill in making enquiries and investigations and that is not an ensurer and that he does not guarantee that the books do correctly show the true position of the company's affairs and that he does not even guarantee that his balance sheet is accurate according to the books of the company and what is reasonable care in any particular case must depend upon the circumstances of the case and that an auditor is not bound to exercise more than reasonable care and skill, even in a care of suspicion.

2118. They further contended that as per the judgment the auditors must not be made liable for not tracking out ingenious and carefully laid schemes of fraud when there is nothing to do arouse their suspicion, and when those frauds are perpetrated by tried servants of the company and are undetected for years by the Directors.

2119. Based on the above judgment they further contended that it is the duty of the court to endeavor to ascertain what was the problem presented to the auditors, and what was the knowledge available to them at the time of audit and it is not fair to consider the case with

hindsight and hold that the auditors were negligent in discharge of their duties and the court must bear in mind the facts available at the time of alleged negligence by the auditors, and it is not fair to determine the fact of negligence by taking into consideration what has come to light after true scrutiny carried out in the special audit and that the auditor is required to employ reasonable skill and care, but he is not required to begin with suspicion and to proceed in the manner of trying to detect a fraud or a lie, unless some information has reached which excites suspicion or ought to excite suspicion in a professional man of reasonable competence and that he is not required to perform the functions of a detective and that where there is nothing to excite suspicion and there is an atmosphere of complete confidence, based on the record of continued success in financial matters, less care and less severity of scrutiny may considered reasonable and that in judging whether an auditor exercises reasonable care and skill, it would not appropriate to proceed on matters which have subsequently transpired, but one must place oneself in the position of the auditor as when the accounts were audited and find out how the matters appeared for ought to have appeared to a man of reasonable care and skill.

2120. The accused relied upon judgment Honourable Supreme Court in **Kusum Sharma and Others Vs. Batra Hospital and Medical Research Centre and Others reported in (2010) 3 SCC 480** that negligence is the breach of a duty exercised by omission to do something which a reasonable man, guided by those considerations which ordinarily regulate the conduct of human affairs, who to do, or doing something which a prudent and a reasonable man would not do.

2121. The accused A4 and A5 further contended that the evidence of Ms. Leena Mangat (PW195) shows that she did not suffer any loss as alleged in exhibit P2970 complaint and further it shows that the investigation was commenced prior to her presenting the report and therefore, exhibit P2974 is inadmissible in evidence as hit by section 162 Code of Criminal Procedure. Here it is pertinent to note down that the contention of the accused that investigation commenced before registration of the case is made out from the evidence of Ms. Leena Mangat (PW195) or Mr. N. Balaji Rao (PW213) Chief Investigating Officer, CID is not correct as their evidence is not giving raise any such presumption and the argument of the accused in my opinion on this aspect is not correct and very hyper-technical.

2122. From the above rival arguments of the prosecution and the accused one thing is very clear that is the purpose of an independent financial audit is to determine whether the financial statements reflect a true and fair view of the actual financial position and working results of a company and as per the principles laid down by the Honourable High Court in **Tri-sure India Limited Vs Ferguson & Co & Others reported in (1987) 61 Comp Cas 548 (Bom)** case the main objective of the company audit is to conduct an independent review of the financial

statements and offer an opinion about the reliability in representing the organization's financial condition and working results and the role of the auditor is to ascertain whether the financial statements fairly represent the actual financial position and the working results of an organization and an auditor has to exercise reasonable care and skill in making enquiries and what is reasonable care in any particular case must depend upon the circumstances of that case.

2123. The accused A4 and A5 contended that there is nothing in the entire evidence of the prosecution other than unsupported and highly unreliable improved oral statements of certain witnesses which are contrary to contemporaneous documentary evidence to suggest that the audit processes and procedures were executed despite serious issues were noticed by the audit team engaged in the actual verification of the records and that the evidence of the said witnesses made in the cross-examination brings out the falsity of their evidence and shows that audits of M/s. SCSL were carried out without any suspicion by qualified and experienced team members like any other audit and no oral evidence can be adduced when document speaks for itself in view of sections 59, 91 and 92 of Evidence Act as laid down by the Honourable High Court of Andhra Pradesh in **Branch Manager Vs. Bhumani Venkatamma and Others reported in 1997 (6) ALT 457.**

2124. The accused A4 and A5 in their arguments also relied upon the judgment of Honourable Supreme Court in **C. Chenga Reddy and Others Vs. State of Andhra Pradesh reported in 1996 Crilj 3461 and J. Sri Ra, Surya Prakash Sharma and Others Vs. The State of Andhra Pradesh, represented by Public Prosecutor, High Court of Andhra Pradesh and Others reported in 2011 Cri.L.J 2027** contending that mere disregard of relevant provisions of the Financial Code as well as ordinary norms of procedural behavior of government officials and contractors, without conclusively establishing, beyond a reasonable doubt, the guilt of the concerned officials and contractors, may give rise to a strong suspicion but that cannot be held to establish the guilt of the accused.

2125. The accused relied upon judgment of Honourable Supreme Court in **Jacob Mathew Vs. State of Punjab and Another reported in AIR 2005 SC 3180 and Central Bureau of Investigation, Hyderabad VS. K. Naryana Rao, reported in 2012 CriLJ 4610** contending that mere negligence unaccompanied by any moral delinquency on the part of a professional in the exercise of his profession does not amount to professional misconduct. The accused also relied upon the judgment of Honourable High Court of Madras in **P. Mahalingam Vs. The Inspector of Police reported in 2013 (2) Crimes 232 (Mad)** contending that failure and negligence would discharge duties properly does not amount to any offence, in Indian Penal Code.

2126. The accused A4 and A5 suggested that they are falsely implicated in the case though they have no complicity in the alleged illegal omissions and commissions against the other accused and that because of inherent limitations of an audit as set out under the auditing standards, it is neither possible nor intended that an auditor should investigate into the genuineness of the documents, books and records produced for audit and statutory audit is a team work and roles and responsibilities of the engagement or assigned to individual team members based on their seniority and experience and the engagement manager, among others, assumes the responsibility for controlling, supervising and reviewing the audit work and its documentation and the engagement leader finalizes the audit based on the audit work carried out by the team considering significant issues/concerns, if any brought to his notice by the engagement team through the manager and MyClient audit file is a contemporaneous and comprehensive record of audit and bears evidence to the nature and extent of audit work carried out, significant issues/concerns, if any, encountered etc.

2127. The accused A4 and A5 further contended that they were falsely implicated in the case by the investigating agency by setting of documents and witnesses though they did not commit any willful and conscious omission and commission in their duties as the statutory auditor in M/s. SCSL and there was no wrong doing on their part, much less any criminal act as alleged by the prosecution.

2128. The accused further contended that Honourable Supreme Court in **Anil Maheshwari Vs. CBI reported in 2013 (136) DRJ 249 and Sherimon Vs. State of Kerala reported in 2012 CriLJ 988** held that each incriminating circumstance proved beyond reasonable doubt in a case of conspiracy based on circumstantial evidence and the circumstances so proved must form a chain of events from which the only irresistible conclusion about the guilt of the accused can be safely drawn and no other hypothesis against the guilt is possible and the court should not allow suspicion to take the place of legal proof and further contended that the prosecution completely failed to prove that the accused A4 and A5 and the other accused expressly agreed or caused any illegal act to be done, either by adduction of circumstantial evidence or by necessary implication and the prosecution failed to establish motive or mens rea on the part of the accused for participation in the fraud and the evidence clearly shows that the accused A4 and A5 not derived any benefits and the entire case against the accused A4 and A5 is based on lack of understanding and mis-characterization of the scope of an audit and duties of an auditor.

2129. The contention of the prosecution is that the accused A4 and A5 relied upon the information provided by the management of M/s. SCSL against the audit standards and it shows that this practice was adopted by the accused A4 and A5 in furtherance of the conspiracy

and the same was proved by the fact that the auditors of Price Waterhouse, Banglore had adopted different standards in the audit of M/s. Infotech Enterprises Limited and therefore, comparison of the standards adopted for M/s. SCSL and M/s. Infotech Enterprises Limited show that the auditors adopted dual standards. The prosecution to prove its case relied upon the evidence of Mr. S. Nataraja (PW175) Senior Vice President, Finance (retired) of M/s. Infotech Enterprises Limited and Mr. P. Siva Prasad (PW191) Chartered Accountant worked in M/s. Lovelock & Lewes apart from the documents under exhibits P2895 Copies of AGM resolutions of M/s. Infotech Enterprises Limited, P2896 Copies of management letters issued by M/s. Price Waterhouse, Banglore to M/s. Infotech Enterprises Limited and P2897 copies of letters of engagement executed between M/s. Price Waterhouse, Banglore and M/s. Infotech Enterprises Limited, Banglore and also containing debtors balance confirmation, creditors balance confirmation and bank balance confirmation request sent by the auditors to the respective banks.

2130. The contention of the accused is that the accused A5 was not associated with audit of M/s. Infotech Enterprises Limited and that there is no evidence in record as to any issue relating to vendor confirmations in the case of M/s. SCSL and that the confirmations covered by exhibit P2896 mainly relates to subsidiaries, group companies and companies which made investments in M/s. Infotech Enterprises Limited and that third parties do not respond to confirmation of balances and it supports adoption of alternative procedures for verification of debtor balances covered by exhibit D53 and that all the confirmation letters are not in the proforma of the auditors and that as per the evidence of investigating officer Mr. T.V. Joy (PW222) exhibits P2895 to P2897 were collected from Mr. N.K.Varadarajan (PW190) but the said witness did not say anything about the documents and that the evidence of Mr. S. Nataraja (PW175) shows he has no knowledge about the audit or the documents.

2131. The accused A4 and A5 further contended that Mr. P. Siva Prasad (PW191) deposed only the general nature of the documents and there is no evidence in the form of audit work in papers relating to M/s. Infotech Enterprises Limited and that no banker relating to M/s. Infotech Enterprises Limited was examined regarding balance confirmations and in exhibit P2897 balance confirmations available relate to five years period and other periods were not filed and all the confirmation letters are not the format of auditors and the evidence of Mr. P. Siva Prasad (PW191) regarding verification of bank statements online relating to M/s. Infotech Enterprises Limited is vague and in the cross examination he admitted that same standards of auditing were applied for the audit work of M/s. SCSL and M/s. Infotech Enterprises Limited and there is no reference in the evidence of Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) about on verification of balances on online in the audit of M/s. SCSL and

they also admitted that the audit standards followed for the audit work of M/s. SCSL and other companies was same and that the prosecution has give up General Manager of M/s. Infotech Enterprises Limited (LW502) who is incharge of the audit and Manager of M/s. Lovelock & Lewes (LW503) and that Mr. S. Nataraja (PW175) is not a competent witness and the contention of the prosecution is not having any basis and therefore, the case of the prosecution is unsustainable.

2132. Mr. S. Nataraja (PW175) in his evidence deposed that "I am a Retired Sr. Vice President (Finance), M/s Infotech Enterprises Ltd. I retired on 04-11-2010 at Hyderabad." and that "I joined in M/s Infotech Enterprises Ltd., in the year 2001 as General Manager (Finance) and retired as Sr. Vice President (Finance) in the year 2010." and that "I was incharge of entire financial functions of the company. In the year 2001, statutory auditors of the company were G.P. Associates, Hyderabad. From the year 2002 to 2009, M/s Price Waterhouse were the statutory auditors of the company."

2133. He further deposed that "Mr. S. Gopala Krishnan (A4) was the partner of M/s Price Waterhouse who was dealing with us in respect of audit." and that "So far as bank balance confirmation procedure of our company is that M/s Price Waterhouse gave a format addressed to the banks directly for confirmation of balance. Our company used to enclose another letter requesting the banker to confirm the balances directly to the auditors. In case of any bank not confirming the balances, the auditors used to contact the company and the company in turn used to request the bank to send the balance confirmations to the auditors. Our company never provided the balance confirmations directly to the auditors." and that "In respect of customers and vendors of our company, auditors have a standard format in which they used to request the customers and vendors directly to confirm the balances. In case of any customer or vendor not sending confirmation, the company used to request them to send the confirmation to the auditors directly. Then the auditors used to reconcile the balances with the books of the company."

2134. He further deposed that "In respect of invoices, our company has a procedure of making the invoices online. The auditors used to pick invoices at random for the purpose of satisfying themselves as to whether the revenue declared by the company is correct. In case of any doubt, the auditors used to increase the percentage of random check of invoices to satisfy themselves." and that "In respect of Audit Committee presentations, the statutory auditors used to make a presentation every quarter to the audit committee highlighting various issues, actionables and in the next quarter the previous quarter's outstanding issues were reviewed and the current quarter issues were again brought up to the company for action." and that "The auditors never sought any confirmation from the company for the balances of debtors and

vendors as they used to obtain the same directly from the concern."

2135. He further deposed that "Ex.P2895 is the set of certified copies of AGM resolutions of M/s Infotech Enterprises Ltd., appointing M/s Price Waterhouse as statutory auditors of the company, for the years 2002 to 2009." and that "Ex.P2896 is the set of copies of Management letters issued by M/s Price Waterhouse to M/s Infotech Enterprises Ltd., confirming mutual responsibilities over a period of time." and that "Ex.P2897 is the set of IGAAP letters of engagement executed in between M/s Price Waterhouse and M/s Infotech Enterprises Ltd., and representations given by M/s Infotech Enterprises Ltd., to M/s Price Waterhouse, and it also contains original debtor balance confirmation requests, creditor balance confirmation requests and bank balance confirmations sent by the respective banks to M/s Price Waterhouse over a period of time."

2136. Mr. P. Siva Prasad (PW191) in his evidence deposed that "I have been deputed to the audit of M/s SCSL as an employee of Lovelock & Lewes by Mr. S. Gopala Krishnan (A4), Partner in M/s Lovelock & Lewes and also in Price Waterhouse. I have worked as an Audit Manager during the period from April, 2000 to March, 2005 under guidance and instructions of Mr. S .Gopala Krishnan (A4) who was the Engagement Partner during that period." and that "During the course of our audit, we used to verify the cash and bank balances. The purpose of verification of cash and bank balances is to ensure the existence, completeness and accuracy of cash and bank balances. In this regard we used to request for balance confirmation for significant balances of both current accounts and fixed deposits held with various banks by M/s SCSL. These confirmation requests were prepared in the firm Standard format and circulated along with the company authorisation requesting the bankers to confirm the balances to us."

2137. He further deposed that "We have also carried out physical verification of fixed deposits held with various banks every quarter during the above said period. The fixed deposits receipts were produced by Mr. Venkatapathi Raju (A8) and Mr. Gyana Prasad Pullabatla, Company Representatives of M/s SCSL for our verification purpose." and that "We have received some of the confirmation of balances directly by us in our standard format and in case of confirmation of balances with regard to fixed deposits held with HDFC, HSBC, ICICI, Citi Bank, BNP Paribas through the Company Representatives of Mr. Venkatapathi Raju and Mr. Gyana Prasad Pullabatla. These confirmation of balances were not in our standard format. Further confirmation of balances of current account held with Bank of Baroda, New York branch received through the Account Receivable team of M/s SCSL."

2138. He further deposed that "We have shown the balance confirmations received directly by us and the confirmations received through the company representatives to Mr. S. Gopala

Krishnan, Engagement Partner, and he instructed us to rely on the said documents provided by company and not required to do any further procedure. Accordingly we have traced the balances as per the confirmation letters to the records maintained by M/s SCSL." and that "Price Waterhouse, Hyderabad had also carried out the audit of M/s Infotech Enterprises Ltd., Hyderabad during the period from the year 2002 to 2009. I have been deputed for the audit of M/s Infotech Enterprises Ltd., as an employee of M/s Lovelock & Lewes and worked during the period from the year 2002 to 2008 under the guidance and instructions of Mr. S. Gopala Krishnan, who was the Engagement Partner during the said period."

2139. He further deposed that "In case of Infotech Enterprises Ltd., we have verified the online bank statements and also viewed the balances online in some instances for Foreign bank accounts and some Indian bank accounts which had internet banking facility." and that "During the course of our audit, we used to discuss the audit observations with the management. In case of Infotech Enterprises Ltd., we have discussed the audit observations with Mr. S. Natarajan, Chief Financial Officer and also with Mr. B.V.R.Mohan Reddy, Chairman and Managing Director in some instances before the audit committee meeting. In case of M/s SCSL, we have discussed the audit observations with Mr. V. Srinivas (A3), Chief Financial Officer along with Mr. S. Gopala Krishnan, Engagement Partner before the audit committee meeting."

2140. He further deposed that "Ex.P2896 and Ex.P2897 contains the terms of contract of M/s Infotech Enterprises Ltd., and Price Waterhouse. The document also consists of letter of representation given by M/s Infotech Enterprises Ltd., to Price Waterhouse. Further it also includes the confirmation of balances for bank, sundry debtors and creditors."

2141. From the above evidence of Mr. S. Nataraja (PW175) it shows that he worked as General Manager, Finance in the year 2001 and finally retired as Senior Vice President, Finance in the year 2010 in M/s. Infotech Enterprises Limited and he was incharge of entire financial functions of the company and further his evidence shows that he has knowledge regarding his audit work conducted by statutory auditors in M/s. Infotech Enterprises Limited. Nothing was elicited in support of the contention of the accused that he has no knowledge about the audit work of statutory auditors except giving suggestion that he is not competent to speak about the documents. Therefore, the contention of the accused that the prosecution has given up General Manager Finance (LW502) of M/s. Infotech Enterprises Limited is not tenable and does not carry any weight.

2142. The evidence of Mr. P. Siva Prasad shows that Price Waterhouse, Hyderabad carried out the audit work of M/s. Infotech Enterprises Limited during the period from the year 2002 to

2009 and he was deputed for the audit of M/s. Infotech Enterprises Limited as an employee of M/s. Lovelock & Lewes and the accused A4 was the engagement partner of the audit of M/s. Infotech Enterprises Limited during the year 2002-2008. In view of the categorical evidence of Mr. P. Siva Prasad (PW191) about his involvement in the audit of M/s. Infotech Enterprises Limited, the contention of the accused that the prosecution has given up Manager, M/s. Lovelock & Lewes (LW503) is not tenable. Here it is pertinent to note down in the case on hand Honourable Supreme Court as already discussed in the above paras of the judgment while canceling the bail ordered that the parties are directed to examine only material and most essential witnesses. Therefore, in the light the above facts and circumstances, the contention of the accused regard non-examination of the witnesses referred above does not carry any merit.

2143. It is pertinent to make a mention about the objections of the accused regarding the admissibility of the exhibits P2895 to P2897 in evidence. The accused at the time of marking of the said documents in the evidence of Mr. S. Nataraja (PW175), on exhibit P2895 contended that it was not certified as per Companies Act, on exhibit P2896 contended that it was not certified as per Companies Act and some of the documents are photocopies and on exhibit P2897 contended that it was not certified as per Companies Act. But in the cross-examination of Mr. S. Nataraja (PW175) the accused did not elicit anything to substantiate that they were not properly certified by the company.

2144. As per the evidence of Mr. S. Nataraja (PW175) exhibit P2875 contained certified copy of AGM resolutions of M/s. Infotech Enterprises Limited for the year 2002 to 2009 and they are certified by Company Secretary of the said company. Exhibit P2896 contained copies of management letters issued by M/s. Price Waterhouse, Hyderabad in favour of M/s. Infotech Enterprises Limited. So they are the documents of Price Waterhouse, Hyderabad wherein the accused A4 and A5 were partners. It is also pertinent to note down that some of the said letters contained signature of Mr. S. Nataraja (PW175) as Senior Vice President along with the signature of their Chairman and Managing Director showing involvement of Mr. S. Nataraja (PW175) in the audit of the company. Exhibit P2897 is a document contained copies of debtor balance confirmation, creditor balance confirmation, bank balance confirmation sent by the concerned to the auditors over a period.

2145. Mr. T.V. Joy (PW222) in the chief-examination deposed that he has examined Mr. S. Nataraja (PW175) on 05-11-2009 and recorded his statement and collected exhibit P2895 to P2897 but in the cross-examination of the accused A5 he corrected himself by stating that exhibit P2896 and P2897 were forwarded to him under a covering letter by Mr. N. K. Varadarajan (PW190). As already discussed above exhibit P2996 contained documents of Price Waterhouse and exhibit P2896 contained the confirmations sent by the concerned persons

to the auditors of Price Waterhouse. Therefore, those documents were provided by Price Waterhouse to CBI through Mr. N. K. Varadarajan (PW190). Mr. S. Nataraja (PW175) in his evidence deposed about providing documents which obviously refers to exhibit P2895 as he deposed that the copies of Annexures-X to XXIII of exhibit P2895 were taken in their company and supplied to CBI and as per his evidence the said documents were sent through his office.

2146. Under the light of above facts and circumstances the contention of the accused on providing documents under exhibit P2895 to P2897 is hyper-technical and does not carry any merit as in the evidence discussed above clinchingly shows that those documents were provided to CBI during investigation.

2147. As per the evidence of Mr. S. Nataraja (PW175) bank balance confirmation procedure of their company is that M/s. Price Waterhouse furnished format to be addressed to the banks for confirmation of balance and the company was enclosing another letter requesting the banker to confirm the balances directly to the auditors and in case of any bank not confirming the balances, the auditors used to contact the company and then the company used to request the bank to send the balance confirmations to the auditors and he categorically stated that their company never provided the balance confirmations directly to the auditors.

2148. Here it is pertinent to note down that the evidence of Mr. P. Siva Prasad (PW191) in his evidence he deposed that in the audit of M/s. SCSL they received some confirmations directly in their format and in the case of fixed deposits held with some banks the company representatives Mr. P. Gyana Prasad and the accused A8 provided the confirmations and they were not in the format of auditors and when it was informed to the accused A4 he instructed them to rely on the documents provided by M/s. SCSL and accordingly they traced the balances as per the confirmation letters to the records maintained by the M/s. SCSL.

2149. The accused in their arguments contended that no banker was examined as regard balance confirmations in the case of M/s. Infotech Enterprises Limited as done in the case of audit of M/s. SCSL. In my opinion when evidence of Mr. S. Nataraja (PW175) is clear on this aspect, there is no need for examination of the bankers of M/s. Infotech Enterprises Limited. If such process of examining witnesses is also not practicable as already around 700 witnesses were examined by the investigating agency during investigation and if witnesses are examined for each and every minute and minor details, there will not be any ending for the investigation of the case.

2150. It is to be remembered that the issue of falsification of accounts is regarding of M/s. SCSL and not that of M/s. Infotech Enterprises Limited and the comparison of standards is only a circumstance to show that the auditors of Price Waterhouse adopted standards peculiar

to the standards adopted by them in the audit of other companies. The evidence discussed above shows that in case of M/s. Infotech Enterprises Limited the auditors were never provided with the balance confirmations by the company whereas in the case of M/s. SCSL, the company has provided balance confirmations directly to the auditors.

2151. The contention of the accused that exhibit P2896 contained confirmations relating to March 2005 and March 2008 and remaining documents relating to other periods were suppressed is also not correct as nothing was elicited from the evidence of Mr. S. Nataraja (PW175) that they contained information which goes against the case of the prosecution. The contention of the accused that exhibit P2896 contained confirmations relating to subsidiaries, group companies which made investments in M/s. Infotech Enterprises Limited are not confirmations received from customers as such is also not tenable for the reason that they were filed to show that they were directly received by the auditors from the said companies whether they are subsidiaries or group companies of M/s. Infotech Enterprises Limited. It does not mean that third parties did not respond to the confirmation of balances. Mr. S. Nataraja (PW175) did not say that third parties did not respond to the confirmation of balances.

2152. When coming to exhibit D53 guidance note on audit of debtors, loans and advances issued by ICAI it says that the verification of balances by direct communication with debtors is theatrically the best method. It does not mean that it recognize the ineffectiveness of direct confirmation procedure in practice, as contended by the accused. Exhibit P2897 contained confirmations of the debtors relating to M/s. Infotech Enterprises Limited directly received by the auditors whether they are in the proforma of the auditor or not. Mr. P. Siva Prasad (PW191) in his evidence deposed that exhibit P2896 and P2897 contained the confirmation of balances for bank, Sundry creditors and debtors received by the auditors.

2153. Mr. S. Nataraja (PW175) in his evidence deposed that in respect of invoices, their company has a procedure of making the invoices online and th auditors used to pick up invoices at random for the purpose of satisfying themselves whether the revenue declared by the company is correct and in case of any doubt, the auditors used to increase the percentage of random check of invoices to satisfy themselves. As per the evidence of Mr. Ch. Ravindranath (PW192) who deposed about sales audit of M/s. SCSL for the purpose of sales audit they used to receive sales register in Excels fresh sheet provided by the accused A9 stating that it was downloaded from IMS and as a part of sales substantive audit, they requested for the access of IMS and the accused A9 said that access cannot be given as it is a live database.

2154. The accused made an attempt to say that as per the evidence of Mr. R.V.V. Rama Rao(PW114) user ID and password was provided to auditors to IMS and therefore, the

evidence of Mr. Ch. Ravindranath (PW192) is not correct. It is pertinent to note down that it is not the evidence of Mr. R.V.V. Rama Rao (PW114) that the auditors using that permission has ever accessed IMS database of M/s. SCSL during sales verification and therefore, it cannot be presumed that the auditors were having access to IMS and they have accessed the same during the audit of M/s. SCSL for verification of sales.

2155. Mr. S. Nataraja (PW175) in his evidence further deposed that the auditors never sought any confirmations from the company for the balance of debtors and vendors as they used to obtain the same from the concerned. The evidence of Mr. P. Siva Prasad (PW191) shows that in the case of M/s. SCSL they used to receive the information at times provided by the representative of M/s. SCSL and the evidence of Mr. Ch. Ravindranath (PW192) shows that Mr. P. S. Sudhakar (PW193) used to get purchase order, time sheets etc in hard copies provided by the accused A9 of M/s. SCSL and they were instructed by the engagement leaders to carry out the audit based on the said hard copies and with respect to bank confirmations and confirmations with respect to fixed deposits and confirmations for the current account of Bank of Baroda, New York branch they have received confirmations through the company and as per the instructions of the engagement leader they have relied on the same and traced to the books of accounts of the company and as per the evidence of Mr. P.S. Sudhakar (PW193) they have sent confirmation of balance in the format used by Price Waterhouse for significant bank accounts and they are in receipt of bank confirmations directly and certain bank confirmations were received through the company representatives and current account of Bank of Baroda, New York branch confirmations were provided by the accused A9. Here it is pertinent note down that it is the case of the prosecution that most of the receipts relating to 7,561 fake invoices was connected to the current account of Bank of Baroda, New York branch and as per exhibit P2965, 502 “S” status invoices were available in the verifications done by them.

2156. As per the evidence of Mr. P. Siva Prasad (PW191) in case of M/s. Infotech Enterprises Limited they have verified the online bank statements and also viewed the balance in online in some instances for foreign bank accounts and some Indian bank accounts which had internal banking facility. He denied the suggestions of the accused that during investigation he was in the custody of the CBI for some time and he was coercive to make statements as per the case of CBI. Nothing was elicited to show that he was in the custody of the CBI at any time during investigation to made him to give a statement to suite the case of the CBI.

2157. It is not the case of the accused that they tried to verify online the current account held by M/s. SCSL with Bank of Baroda, New York branch and M/s. SCSL did not provide the required information for online verification or that they informed the audit committee that the management of the company has not been cooperating with auditors for verification of balance

confirmations in online. Hence the contention of the accused that the prosecution has not cited any auditing standards indicating that viewing of balance online is unreliable or acceptable audit procedure to verify balances.

2158. The accused contended that all the confirmation letters which are not in the format of auditors are addressed to the company, in any way an indicator that these confirmation letters were sent, received and provided to the auditors by the company. This contention of the accused is not correct. Exhibit P2897 was provided by Price Waterhouse to CBI. The evidence of Mr. S. Nataraja (PW175) shows that the company did not provide any confirmations directly to the auditors. Therefore, in the light of the said evidence the arguments of the accused are hyper-technical and does not carry any merit.

2159. The accused in their arguments vehemently contended that Mr. P. Siva Prasad (PW191) Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) in the cross-examination admitted that the same standards of auditing were applied for the audit work of M/s. SCSL and M/s. Infotech Enterprises Limited. Here it is pertinent to note that the said statement of the witnesses in the cross-examination was made when they were cross examined regarding conducting audit as per the norms of ICAI. But when application of the standards and following the said standards in the audit of M/s. SCSL and in the audit of M/s. Infotech Enterprises Limited, they categorically deposed about the procedure of differences adopted in the audit of M/s. SCSL and M/s. Infotech Enterprises Limited and therefore, their statement in the cross-examination has to be considered in the light of their whole evidence and not as a stray sentence and as such based on the said statement alone it cannot be said that the procedure followed in the audit of both companies was same.

2160. The accused A5 made an attempt to say that he was not concerned with auditing of M/s. Infotech Enterprises Limited and as such comparison of the standards of auditing in M/s. SCSL and M/s. Infotech Enterprises Limited is not tenable. It is to be remembered that the accused A5 is a partner in Price Waterhouse, Banglore which is having its branch office at Hyderabad. It is the case of the accused that assignment by the company would be given to the firm and in turn the firm will allocate the work to the partners. In the light of said contention the partners should follow same set of standards in auditing of the companies assigned to their firm. Therefore, in my opinion, even though the accused A5 was not the engagement partner for the audit relating to M/s. Infotech Enterprises Limited, comparison of standards followed while conducting auditing in different companies by the partners of a firm can be made based on the auditing work done in the said companies to find out whether they have followed same standards or different standards in the auditing.

2161. Under the light of above discussion, I hold that the facts and circumstances beyond all reasonable doubt shows that the standards applied in the auditing of M/s. SCSL and M/s. Infotech Enterprises Limited are not same standards and for the reasons best known to the accused they have adopted different standards, they have relied upon the information provided by the company in the case of M/s. SCSL, whereas they have directly received information from the concerned in the case of M/s. Infotech Enterprises Limited and the circumstance of dual standards goes against the contention of the accused that they do not know anything about the falsification of accounts in M/s. SCSL and they were falsely implicated in the case.

Verification of cash and bank balances, sales, debtor balances by the team members of external auditors and the role of the accused A4 and A5 in the said audit verifications:

2162. It is the case of the prosecution that the accused A5 was the engagement partner for the audit covered by the period from the year 2001-2007 and the accused A5 was the engagement partner for the audit covered by the period from the year 2007-2009 and their duty is to safeguard the interest of the investors but they have violated the standards of audit in furtherance of the criminal conspiracy with the other accused particularly the accused A1 to A3 and they instructed the audit team members to rely upon the hard copies supplied by the company which includes some of the accused person and the same resulted in non-reflection of actual position of sales in the audit report and further the auditors did not seek external confirmations from the bankers with regard to fixed deposits and current account details of Bank of Baroda, New York branch of M/s. SCSL and instructed the audit team members to rely upon the information provided by the company against the standards of the audit by adopting dual standards and they did not obtain debtor confirmations and relied upon the information provided by the company and the practice adopted by them is in violation of AAS-28, AAS-29 and AAS-30 and further the accused A4 having agreed with the observations regarding deficiencies found by SPA team failed to brought them to the notice of the audit committee and reported that there were no significant deficiencies in the presentation made to the audit committee.

2163. The allegation of the prosecution mainly include that the auditors relied upon information given by the management, instructing their subordinates to rely upon the information given by the management and in the case of sales in the information provided by the management in the form of Excel spread sheets and hard copies of documents and no access to IMS was given and it was brought to the notice of the accused A4 and A5 by their subordinates but the accused instructed them to rely upon the information provided by the management and this fact was never brought to the notice of the audit committee of M/s. SCSL and further that the auditors did not make verification directly from debtors of M/s. SCSL, in

furtherance of criminal conspiracy with the management of M/s. SCSL and relied upon the information given by the management and verification of debtors confirmations were done away with after September 2007 as per the instructions of the accused A5 in violation of the standards of auditing and all these circumstances shows that the auditors have adopted dual standards in auditing of M/s. SCSL when compared to audit of other companies.

2164. The prosecution to prove its case relied upon the evidence of Mr. P. Siva Prasad (PW191) Chartered Accountant, M/s. Lovelock & Lewes, Mr. Ch. Ravindranath (PW192) Chartered Accountant, M/s. Lovelock & Lewes, Mr. P.S. Sudhakar (PW193) Deputy Manager, M/s. Lovelock & Lewes, Hyderabad, Mr. Srikanth Pola (PW171) Assistant Manager, M/s. Lovelock & Lewes, Hyderabad, Mr. N. Ramu (PW172) Director, Delloitte Touche Tohmatsu India Private Limited, Hyderabad, Mr. Sameer Kapoor (PW173) Former employee in Price Waterhouse Coopers Private Limited, Mr. V.S. Raju (PW196) member of audit committee, M/s. SCSL, Mr. M. Ram Mohan Rao (PW197) Chairman of audit committee, M/s. SCSL apart from the investigating officers Mr. S.S. Giri (PW221), Mr. T.V. Joy (PW222) and Mr. V.V. Swamy (PW223). The prosecution also relied on certain documents which well be referred while discussing the aspects in detail in the below paras of the judgment.

2165. The contention of the accused as already stated above is that the evidence of the witnesses relied by the prosecution is not reliable and it does not establish the allegation of the prosecution in any manner and on the other hand the said evidence shows that the auditors were not aware of the alleged falsification of accounts in the company and that they have not violated the standards of audit at any time in the audit of M/s. SCSL and negligence of the professional responsibilities of an auditor by itself is not an offence and there was no motive for the auditors to collude with the management of M/s. SCSL and the evidence of investigating officers show that they falsely implicated the accused A4 and A5 without knowing anything about the complexity of the audit and further contended that the evidence of the witnesses relied by the prosecution contained omissions and improvements which makes them untrustworthy and establish that they are speaking falsehood at the instance of the investigating agency and the evidence of prosecution witnesses on alleged deficiencies pointed out to the auditors during SOX audit show that the accused A4 informed the audit committee about all the deficiencies pointed out by SPA team and nothing was suspected by the audit committee.

2166. The accused A4 and A5 further contended that the evidence of the witnesses show that they have followed the audit standards in the audit of M/s. SCSL and they never suppressed anything about the falsification of accounts during the period of audit and the evidence shows that confirmations were sent to the banks as per the procedure of sending balance

confirmations to banks as per requirements of AAS-30 and regarding responses from bankers, it is an activity dependent on the bankers and outside the control of auditors and the bankers followed different practices and same contributed to the management fooling the auditors in inflation of balances and there was no doubt about exhibits P2 to P143 by the audit team members and they do not know that what was received through company were not genuine and much less as not received from the concerned banks and the accused A4 and A5 were not connected in the process of sending and receiving confirmations and they believed that the procedures relating to confirmations were being duly complied.

2167. The accused A4 and A5 further contended that the evidence of bankers shows that there is lack of uniformity, consistency within the same bank and across various banks, in issuing balance confirmation letters by banks and therefore, it cannot be contended that such practices of the bank should have been within the knowledge of the auditors and hence the reason to have suspected and as per exhibit D45 the auditors are not experts in such authentication and the balance confirmations of Bank of Baroda, New York branch suggest possible involvement of the banker in providing incorrect balance confirmations and assisting the company and misleading the statutory auditors and the evidence of the expert (DW3) supports the contention of the accused about the said aspect as he opined that same person wrote the disputed numerals and standard numerals and the evidence of employees of M/s. SCSL also show that they had also no knowledge about the alleged fraud and the prosecution did not examine Ms. Radha Raju (LW495) regarding the balance confirmations relating the Bank of Baroda, New York branch.

2168. The accused A4 and A5 further contended that the practical issue surrounding the process of obtaining balance confirmations are made out from the evidence of the witnesses examined by the prosecution as well as Mr. Sunil Goyal (DW2) Chartered Accountant, M/s. SR Goyal & Company and Mr. Neeraj Kapasi (DW4) Chartered Accountant, M/s. Lovelock & Lewes examined by the defence and it is established that online viewing of bank balances is not prescribed under ICAI standards and the judgment relied on by the prosecution about practice is not applicable to the facts of the case and prosecution not produced record from MyClient audit file and suppressed the same as it is against their case and the evidence of bankers regarding fixed deposits advices shows the level of manipulation and deception by the management in deceiving auditors and that the witnesses made contradictory and inconsistent statements between various authorities like SEBI and Regulators of USA, PCAOB and the evidence of audit team members shows that they have followed relevant standards in the audit of M/s. SCSL and applied the same standards on other audits as well and the evidence shows that there were no two sets of confirmations under exhibits P2 to P143.

2169. The accused A4 and A5 further contended that the audit team not having ground for suspicion with audits having been carried out bonafidely and not recording the alleged instructions in the audit file bring out the falsity of the statements of the witnesses and the investigating officers have not investigated any other chartered accountant with reference to practices in relation to bank confirmations.

2170. The accused A4 and A5 further contended that there is nothing in the evidence to suggest that the verification of sales carried out by the audit team was faulty or against the standards of audit and the team suspected or had reason to suspect the sales at M/s. SCSL was subject to manipulations and therefore, the allegations of the prosecution are false and made to implicate the accused and the alleged fraud could not be even sensed by the employees of the company who were entrusted with the responsibility of maintenance of accounts and therefore expecting a auditor who is an outsider to have brought to light the manipulations in sales is far fetched and the statements of the audit team members are inconsistent and certain crucial aspects relating to audit of sales and there is no evidence about the knowledge of the engagement leader regarding matching of total sales as per IMS with that of OF by the audit team covered by exhibit P2965 and that as per the evidence 90% of the Excel ported invoices are non “S” status invoices and cannot be contended that the proportion of numbers in itself is so alarming that it should have raised a concern to the auditors and only two “S” status invoices relating to the financial year 2007-08 out of 560 “S” status invoices mentioned in exhibit P2199 and if the accused have knowledge of falsification of sales, they would not have allowed the audit team to pick a sample of such invoices as a part of their verification of sales and this circumstance on the other hand shows the innocence of the accused and the prosecution has not brought any evidence in the form of an auditing standard indicating that verification of sales based on hard copies of documents is prohibited and as per exhibit D52 verification in the form of examination of records can be carried out and as per the evidence of Mr. R.V.V. Rama Rao (PW114) a login ID was provided to Price Waterhouse in IMS of M/s. SCSL and there is no evidence that the accused was aware of the audit team not being given access to IMS or the verification having been carried out based on hard copies of documents.

2171. The accused A4 and A5 further contended that adopting alternative method of verification of debtors was as per auditing standards and it depends upon receiving adequate response to confirmation requests and in situation where the auditor has reasons to believe, based on his experience or other factors, that it is unlikely that adequate response would be received from the debtors, he may limit his reliance on direct confirmation procedure and place greater reliance on the other auditing procedures and the evidence shows that only insignificant number of responses from debtors were received and therefore, alternative procedure was

adopted by the audit team and therefore, sending or non-sending confirmations to debtors is an aspect of professional judgment in the background of facts and circumstances prevailing in audit based on the guidance as provided under the guidelines of ICAI and the attempt of the prosecution is only o implicate the accused by ignoring the standards of ICAI and lack of understanding of professional considerations involved in the subject.

2172. The accused A4 and A5 in support of their contentions relied upon the defence witnesses Mr. Sunil Goyal (DW2) Chartered Accountant, M/s. SR Goyal & Company, Mr. J.S. Siva Kumar (DW3) Hand Writing Expert, Truth Labs, Hyderabad and Mr. Neeraj Kapasi (DW4) Chartered Accountant, M/s. Lovelock & Lewes.

2173. Under the light of rival contentions it is necessary and pertinent to refer the evidence of Mr. Srikanth Pola (PW171), Mr. P. Siva Prasad (PW191), Mr. Ch. Ravindranath (PW192), Mr. P.S. Sudhakar (PW193) and also Mr. N. Ramu (PW172) and Mr. Sameer Kapoor (PW173).

2174. Mr. P. Siva Prasad (PW191) in his evidence on verification of cash and bank balances in the audit of M/s. SCSL deposed that "I have been deputed to the audit of M/s SCSL as an employee of Lovelock & Lewes by Mr. S. Gopala Krishnan (A4), Partner in M/s Lovelock & Lewes and also in Price Waterhouse. I have worked as an Audit Manager during the period from April, 2000 to March, 2005 under guidance and instructions of Mr. S. Gopala Krishnan (A4) who was the Engagement Partner during that period." His evidence shows that he was engaged with the audit of M/s. SCSL from the year 2000 to 2005 the period covered by the accused A4 as engagement partner for the audit of M/s. SCSL.

2175. He further deposed that "During the course of our audit, we used to verify the cash and bank balances. The purpose of verification of cash and bank balances is to ensure the existence, completeness and accuracy of cash and bank balances. In this regard we used to request for balance confirmation for significant balances of both current accounts and fixed deposits held with various banks by M/s SCSL. These confirmation requests were prepared in the firm Standard format and circulated along with the company authorization requesting the bankers to confirm the balances to us."

2176. On verification of fixed deposits he also deposed that "We have also carried out physical verification of fixed deposits held with various banks every quarter during the above said period. The fixed deposits receipts were produced by Mr. Venkatapathi Raju (A8) and Mr. Gyana Prasad Pullabatla, Company Representatives of M/s SCSL for our verification purpose."

2177. On verification of balance confirmations he further deposed that "We have received some of the confirmation of balances directly by us in our standard format and in case of

confirmation of balances with regard to fixed deposits held with HDFC, HSBC, ICICI, Citi Bank, BNP Paribas through the Company Representatives of Mr. Venkatapathi Raju and Mr. Gyana Prasad Pullabatla. These confirmation of balances were not in our standard format. Further confirmation of balances of current account held with Bank of Baroda, New York branch received through the Account Receivable team of M/s SCSL."

2178. On the role of the accused A4 as engagement partner in the audit of verification of cash and bank balances he deposed that "We have shown the balance confirmations received directly by us and the confirmations received through the company representatives to Mr. S. Gopala Krishnan, Engagement Partner, and he instructed us to rely on the said documents provided by company and not required to do any further procedure. Accordingly we have traced the balances as per the confirmation letters to the records maintained by M/s SCSL."

2179. Mr. Ch. Ravindranath (PW192) about his involvement in the audit of M/s. SCSL he deposed that "I am a Chartered Accountant by profession and currently working in M/s Jasper Industries Pvt. Ltd., Hyderabad since April, 2010. Previously I worked in M/s Lovelock & Lewes at Hyderabad from September, 1995 to February, 2010." and that "I have joined in M/s Lovelock & Lewes in September, 1995 as an employee and deputed to the audit of M/s SCSL by Mr. S.Gopala Krishnan (A4) and Mr. Srinivas Talluri (A5), Engagement Leaders. I had conducted the audit as per the instructions and guidance given by the said Engagement Leaders."

2180. On the sales audit and not providing access to IMS in M/s. SCSL during audit of sales he deposed that "The purpose of sales audit verification at M/s SCSL is to ensure that the sales has been accurately recorded in the books of accounts. For this purpose the sales register was received by us in an Excel spread sheet provided by Mr. Srisailam Chetkuru (A9), the then Accounts Receivable team incharge of M/s SCSL stating that the said sales register was downloaded from Invoice Management System (IMS). As a part of sales substantive audit, we have requested for the access of IMS and Mr. Srisailam Chetkuru said that the access cannot be given as it is a live data base. Ex.P2965 shown to me contains the details of invoices verified by Mr. P.S. Sudhakar over the period as a part of sales audit verification."

2181. He further deposed that "As a part of our audit testing performed by Mr. P.S. Sudhakar, Team member from M/s Lovelock & Lewes used to tally the total of sales as per IMS and total of sales of OF for certain period. As a part of substantive audit, Mr. P.S. Sudhakar used to get the Master Software Service Agreement, purchase order, time sheets, etc., in hard copies for the purpose of verification. The said hard copies have been provided by Mr. Srisailam Chetkuru from M/s SCSL. The audit procedures and in respect to reliance on hard copies have been

discussed with the above said Engagement Leaders and as per their instructions, we have carried out the audit based on the said hard copies."

2182. He further deposed on identification of "S" status invoice during investigation that "During my examination of CBI, CBI officials have shown me 560 "S" status invoices and myself and Mr. P.S. Sudhakar compared the said 560 "S" status invoices to the list of invoices selected for verification over the periods and noted that out of 560 "S" status invoices, 502 invoices were verified by Mr. P.S. Sudhakar. For these 502 invoices, the above said audit procedure have been followed. Ex.P2199 contains the list of the said 560 invoices provided for verification."

2183. On debtors confirmations and the role of the accused A5 on discontinuation of sending request to debtors he deposed that "The purpose of obtaining debtors confirmation requests was to ensure the existence of debtor balances in the books of accounts of the company. We used to send debtors confirmation requests up to September, 2007 and thereafter the said procedure was discontinued based on the instructions of the Engagement Leader Mr. Srinivas Talluri and alternative procedures like checking the realization from the bank statements have been followed."

2184. On verification of bank confirmations and fixed deposits and current account of Bank of Baroda, New York branch he deposed that "The purpose of sending bank confirmations was to ensure the existence of cash and bank balances of the company. For this purpose for all major bank accounts, the confirmation requests were sent in the standard format of Price Waterhouse. With respect to verification of fixed deposits, we have physically verified the fixed deposit receipts provided by Mr. Gyana Prasad and Mr. Venkatapathi Raju (A8), the treasury team from M/s SCSL for all quarters. With respect to bank confirmation requests sent, we have received certain confirmations in Price Waterhouse standard format and confirmations with respect to fixed deposits placed with ICICI Bank, HDFC Bank, HSBC Bank, BNP Paribas Bank and Citi Bank and for the current account of Bank of Baroda, New York branch, we have received the confirmations through the company. The confirmations received in Price Waterhouse format and the confirmations received through the company were shown to the above said Engagement Leaders and as per their instructions, we have relied on the same and traced to the books of accounts of the company."

2185. Mr. P. S. Sudhakar (PW193) on his role in the audit of M/s. SCSL deposed that "I was deputed as an employee of M/s Lovelock & Lewes on the audit of M/s SCSL, during the period from September, 2005 to September, 2008. During the said period I was involved in the audit areas of revenue and receivables, cash and bank balances, investments, etc."

2186. On the verification of sales in the audit and access to IMS he deposed that "The purpose of verification of sales is to ensure the accuracy of the sales booked in the books of accounts. The sample for the sales was selected from the sales register provided in Excel sheet received through e-mail from the Accounts Receivable team of M/s SCSL. The sales register was provided by Mr. Srisailam Chetkuru (A9). For the verification of the samples, we have been provided with copies of invoices, purchase order, master software services agreement, time sheets, statement of work, customer communication, etc., in hard copies only. For the substantive audit, we have requested for the view access of Invoice Management System (IMS) of M/s SCSL. We have been informed by Mr. Srisailam Chetkuru that IMS is a live database and access cannot be provided."

2187. Regarding intimation on providing hard copies and not giving access to database he deposed that "I have informed the Engagement Manager Mr. Ch. Ravindranath (PW.192) and discussed the Engagement Leaders Mr. S. Gopala Krishnan (A4) and Mr. Srinivas Talluri (A5) about the above said process of providing hard copies and not giving access to the IMS database. We have been instructed by the Engagement Leaders to carry out the audit of sales based on the hard copies provided by the company representatives."

2188. On sending confirmation of balances for cash and bank balances he deposed that "The purpose of sending the confirmation of balances for cash and bank is to ensure the existence of cash and bank balances in the books of accounts. We have sent the confirmation of balances in the format used by Price Waterhouse for the significant bank accounts. We are in receipt of certain bank confirmations directly to us and certain bank confirmations were received through company representatives. The confirmations received through the company representatives were pertaining to fixed deposit balances and current account of Bank of Baroda, New York branch. The confirmations received through the company representatives were provided by Mr. Gyana Prasad Pullabatla for fixed deposits and Mr. Srisailam Chetkuru (A9) for Bank of Baroda, New York branch. We have been provided with the fixed deposit receipts physically by Mr. Gyana Prasad Pullabatla."

2189. About intimation of relying on the bank balance confirmations provided by the company, to the engagement partners he deposed that "The confirmations received directly by us and received through the company representatives were shown to the Engagement Manager Mr. Ch. Ravindranath (PW.192) and were discussed with the Engagement Leaders Mr. S. Gopala Krishnan (A4) and Mr. Srinivas Talluri (A5). The Engagement Leaders instructed us to rely on the bank balance confirmations received through the company representatives and no further audit verification is required. Based on the instructions, we have traced the balances in the bank confirmations received through the company representatives to the balances in the

books of accounts."

2190. On exhibits P2965 and P2199 verified during the investigation he deposed that "Ex.P2965 contains the verification details of the revenue done by us during the course of audit. Out of the 560 invoices covered under Ex.P2199, 502 invoices are available in Ex.P2965."

2191. Mr. Srikanth Pola (PW171) about his involvement in the audit of M/s. SCSL deposed that "I joined as Article Trainee as a part of my C.A. course. As a part of training, I was allocated to work as a junior team member in auditing of M/s SCSL undertaken by our firm for the period from September, 2004 to March, 2006. I was reporting to Mr. Siva Prasad, who was the Engagement Manager of M/s SCSL audit and other senior team members in the audit."

2192. About the audit of cash and bank balances and his role in the said aspect he deposed that "As a part of my job, I was assisting senior team members in their work. As a part of my work in relation to cash and bank balances, I have traced the balances as per the Excel sheets provided to me by Mr. Gyana Prasad Pullabhatla, who was the representative of M/s SCSL with the confirmations provided to me by my manager namely Siva Prasad and other senior team members. The above Excel sheets included the listing of the fixed deposits, current account balances (bank reconciliation statements). I was also shown the original fixed deposit receipts issued banks and shown by Mr. Gyana Prasad Pullabhatla. I was not aware of the confirmation process with the banks. The confirmation process was over seen by the Engagement Manager and other senior team members of the audit."

2193. He further deposed that "I have endorsed on Exs.P29, P30, P31, P32, P33, P51, P52, P53, P54, P74, P75, P76, P91, P92, P108, P109, P110, P111, P114, P123 as "traced to books of accounts", "traced to bank book balances". This endorsement means that I have traced the balances as per the confirmation letters provided to me by my Managers and other senior team members with the Excel sheets and original fixed deposit receipts referred above." and that "I did not perform any other procedure other than mentioned above as the instructions to me by the Engagement Manager and senior team members was clear and in confirmation to their instructions."

2194. When coming to verification of cash and bank balances, Mr. P. Siva Prasad (PW191) evidence shows that he was involved in the audit of M/s. SCSL from the year 2002-2005 as an employee of M/s. Lovelock & Lewes. It is also not disputed by the accused A4 and A5. It is an admitted fact that the accused A4 was the engagement partner during that period on behalf of M/s. Price Waterhouse, Hyderabad which is a branch of the firm M/s. Price Waterhouse, Banglore. The purpose of the verification of cash and bank balances as deposed by him was to

ensure the existence, completeness and accuracy of cash and bank balances of the company and as per his evidence they used to request for balance confirmations of both current accounts and fixed deposits held with various banks by M/s. SCSL and the confirmation requests were prepared in the standard format of the firm and circulated along with company authorization requesting the bankers to confirm the balance to the auditors and they received some confirmations directly in their standard format.

2195. In the case of confirmations of balances with regard to fixed deposits held with HDFC, HSBC, ICICI, Citi bank and BNP Paribas Bank, he deposed that they were provided by the accused A8 and Mr. P. Gyana Prasad (PW194) and they were not in the standard format of the firm and they were shown to the accused A4 and he instructed the audit team members to rely on the documents provided by the company and therefore they traced the balances as per confirmations letters to the records maintained by M/s. SCSL. His evidence therefore shows that the confirmation of balances provided by the accused A8 and Mr. P. Gyana Prasad (PW194) were not in the standard format of the audit firm and those confirmation of balances relates to fixed deposits held by M/s. SCSL with HDFC, HSBC, ICICI, Citi bank, BNP Paribas Bank. It is also pertinent to note down that the balance confirmations relating to current account of M/s. SCSL held with Bank of Baroda, New York branch were also received through the company representatives of M/s. SCSL and they were not directly received from the bank as per his evidence.

2196. I already discussed in the above paras of the judgment about the evidence of Mr. A. Sabasen (PW2) of BNP Paribas Bank, Mr. Ch. Sheshadri Gopinath (PW3) of HDFC bank, Mr. S.R. Vatsal (PW6) of ICICI bank, Mr. Anand Chitnis (PW17) of ICICI bank, Mr. Ravi Mahanubhave (PW20) of ICICI bank, Mr. Sharat Suvarna (PW18) of Citi bank, Mr. Rakesh Patwari (PW21) of HSBC bank, Mr. Surender Mazumdar (PW23) of HSBC bank, Ms. Revathi Swaminathan (PW27) of BNP Paribas Bank, Mr. P.V. Venkatramana Reddy (PW25) of Citi bank, on documents covered by exhibits P2 to P143. Their evidence in summary shows that the disputed balance confirmation letters were not generated from their banks.

2197. I also discussed about the evidence of Mr. U.C. Mohapatra (PW52) of Bank of Baroda, New York branch on exhibits P2 to P9 and exhibits P1245 to P1256 in the above paras of the judgment and the evidence of Mr. U.C. Mohapatra (PW52) shows that the outstanding balance as mentioned in respect of account number 120559 in Bank of Baroda, New York branch held by M/s. SCSL is incorrect. I also discussed about the evidence of Mr. J. S. Siva Kumar (DW3) an expert from Truth Labs, Hyderabad who examined the photocopies of documents covered by exhibit P2, P3, P5, P6, P1248, P1255, P1249 and P1250 at the request of the accused A5 and opined that his opinion covered by exhibit D47 will not help the case of the accused for the

reasons stated in the above paras of the judgment. Therefore, the contention of the accused that there was possibility of collusion and active participation of bankers in the fraud is a far fetched argument and does not carry any merit and the auditors cannot blame the bankers for the acts of auditors of relying on the information provided by the management against audit standards.

2198. It is the evidence of Mr. P. Siva Prasad (PW191) that they have shown balance confirmations directly received by them and the confirmations received through the company to the accused A4 and there upon the accused A4 instructed them to rely on the documents provided by the company and they need not do any further probe into the matter and therefore, the audit team members traced the balances as per the confirmation letters to the records maintained by M/s. SCSL.

2199. Here it is pertinent to note down that the evidence of Mr. Srikanth Pola (PW171) which was already mentioned above. As per his evidence he was involved in the audit of M/s. SCSL during the period from September 2004 to March 2006 and he was reporting to Mr. P. Siva Prasad (PW191) as he was the engagement manager of M/s. SCSL audit at that time and during the audit with regard to verification of cash and bank balances he traced the balances as per the Excel sheets provided by Mr. P. Gyana Prasad (PW194) of M/s. SCSL and the Excel sheet contained list of fixed deposits, current account balances and he endorsed on exhibits P29, P30, P31, P32, P33, P51, P52, P53, P54, P74, P75, P76, P91, P92, P108, P109, P110, P111, P114 and P123 as traced to books of accounts and traced to bank book balances and he did not perform any other procedure as per the instructions of the engagement manager to clear and confirm the balances and in the cross examination he deposed that the reason for him to accept different figures in the confirmations given by one bank as he was told that one balance is relating to margin money deposit and the other balance is relating to consolidated fixed deposit balance by Mr. P. Gyana Prasad (PW194) of M/s. SCSL and he bonafidely accepted the explanation and he updated the fact to the senior members and when he was asked that he did not state the same to CBI, he replied that he was not asked by CBI.

2200. The accused contended that the statement of Mr. P. Siva Prasad (PW191) that they have shown the balance confirmations received by them and the confirmations received through the company representative and they instructed them to rely on the documents provided by the company and not required to do any further procedure is an omission in his statement made before CBI under section 161 of Code of Criminal Procedure and in the statement made before the Magistrate under section 164 of Code of Criminal Procedure and as such he improved the version before the court and same is not reliable and trustworthy.

2201. In the above paras of the judgment, I have mentioned about the principles laid down by Honourable Supreme Court in **Tahsildar Singh And Another Vs. The State of Uttar Pradesh reported in AIR 1959 SC 1012** on section 162 of Code of Criminal Procedure and section 145 of the Evidence Act, 1872 wherein it was held that a statement to the police could be used under section 162 of the Code of Criminal Procedure only for the purpose of contradicting a statement of the witness in the witness box and at the second part of section 145 of the Evidence Act, 1872, but it could not be used for the purpose of cross-examining the witness under the first part of section 145 of the Evidence Act, 1872 and further held that a statement made to police but not reduced to writing, could not be used for any purpose, not even for contradiction.

2202. The Honourable Supreme Court in the above judgment further held that it was incorrect to say that all omissions in regard to important features of the incident which were expected to be included in the statement made before the police, should be treated as contradictions and further held that an omission in the police statement could amount to a statement and be used as a contradiction only when (i) it was necessarily implied from the recitals or recitals found in the statement, (ii) it was negative aspect of a positive recited in the statement or (iii) when the statement before the police and that before the court could not stand together and further observed that it is for the trial judge to decide in each case, after comparing the part or parts of his statement recorded by the police with that made in the witness-box, whether the recital intended to be used for contradiction was one of the nature indicated above.

2203. From the above judgment of Honourable Supreme Court it is clear that looking at the express words used in section 162 of Code of Criminal Procedure, two sets of words stand out prominently and they are “Statement in writing”, and “To Contradict”. A statement by itself cannot take in an omission. To make a statement sensible or self-consistent, it becomes necessary to imply words which are not actually in the statement in the three circumstances mentioned by the Honourable Supreme Court in the above para. When coming to the first circumstance, though something is not expressly stated, it is necessarily implied from what is directly or expressly stated. For example, in the statement made to police, witness states that he saw A stabbing B, but in the statement in the court he says that he saw A and C stabbing B. Then the court can imply the word “only” after A in the statement before the police.

2204. When coming to the second circumstance, it is a negative aspect of a positive recital in a statement. For example the witness before the police said that a black colour man stabbed A, but in the statement before the court says that a fair complexion man stabbed A. Then the court can imply that in the statement given to the police contain not only the offender was black complexion man but also that he was not of fair complexion.

2205. The third aspect relates to when a statement given to the police and a statement made before the court cannot stand together. For example a person in the statement made to the police stated that accused after stabbing A ran away towards Eastern lane, but in the court he said that the accused after stabbing A ran away towards Western lane. These two statements cannot stand together because the accused could not have run away towards East lane and towards the Western lane at the same point of time and therefore if one statement is true, the other statement must be false.

2206. The above examples are not exhaustive, they are only illustrative they depend upon the facts and circumstances of each case. Therefore the omissions unless by necessary implication be deemed to be the part of the statement, cannot be used to contradict the statement made in the witness-box and the opinion that they must be in regard to important features of the incident which are expected to be included in the statement before the police is not correct in view of the principles laid down by the Honourable Supreme Court in **Tahsildar Singh's case.**

2207. The contradictions and omissions pointed and relied by the counsel for the accused in the case on hand also, under section 162 of Code of Criminal Procedure, to impeach the evidence of concerned witness examined in the case should be appreciated as per the above principles only on contradictions and omissions in the evidence of a witness before the court.

2208. Mr. P. Siva Prasad (PW191) in his statement made before the CBI mentioned that the audit procedure followed by them for verification of bank balances was discussed with the accused A4 and he has not suggested any changes in the audit procedures and they continued the said audit procedure. The sum and substance of the statement made by him in his evidence before the court that they have shown the balance confirmations received through the company to the accused A4 and he instructed them to rely on the said statements provided by the company and that it does not require any further procedure will not be a contradictory statement under section 162 of Code of Criminal Procedure. Therefore the contention of the accused that it is an omission under section 162 of Code of Criminal Procedure and as such his evidence is not reliable or trustworthy is not correct. Upon considering the evidence of Mr. P. Siva Prasad (PW191), Mr. Srikanth Pola (PW171), I am of the opinion that their evidence before the court is consistent and reliable.

2209. When coming to the evidence of Mr. Ch. Ravindranath (PW192), as per his evidence he was involved in the audit of M/s. SCSL and he conducted the audit as per instructions and guidance given by the accused A4 and A5 and the purpose of sending bank confirmations was to ensure the existence of the cash and bank balances of the company and as he deposed that with respect to bank confirmation request sent, they have received certain confirmations in

M/s. Price Waterhouse standard format but confirmations with respect to fixed deposits held by M/s. SCSL with ICICI bank, HDFC bank, HSBC bank, BNP Paribas Bank, Citi bank and for the current account of Bank of Baroda, New York branch they have received the confirmations through the company. Therefore, his evidence on material aspects corroborates the evidence of Mr. P. Siva Prasad (PW191). He further deposed that the confirmations received in M/s. Price Waterhouse format and confirmations received through the company were shown to the engagement partners and as per their instructions they have relied on the same and traced to the books of accounts of the company. As per his evidence the fixed deposit receipts were provided by the accused A8 and Mr. P. Gyana Prasad (PW194) of M/s. SCSL.

2210. The accused again contended that the above statement of Mr. Ch. Ravindranath (PW192) is an omission under section 162 of Code of Criminal Procedure and as such his evidence is not reliable and trustworthy. It is pertinent to note down that Mr. Ch. Ravindranath (PW192) in his statement made before the CBI under section 162 of Code of Criminal Procedure, stated that the accused A4 and A5 were fully aware of the audit procedures as they regularly used to apprise them of the progress of the audit and efficiencies and they did not give any further suggestions and as such they continued the same procedures.

2211. Mr. P.S. Sudhakar (PW193) in his evidence which was already mentioned above deposed that he was involved in the audit of M/s. SCSL during the period from September 2005 to 2008 and as per his evidence the purpose of sending the confirmation of balances for cash and bank balances is to ensure the existence of cash and bank balances in the books of accounts and they have sent the confirmation of balances in the format used by the audit firm and they are in receipt of certain bank confirmations directly and certain bank confirmation received through company representatives and the confirmations received through the company representatives were pertaining to fixed deposits balances and current account of Bank of Baroda, New York branch and they were provided by Mr. P. Gyana Prasad (PW194) for fixed deposits and the accused A9 for Bank of Baroda, New York branch. Therefore his evidence was corroborating the evidence of Mr. P. Siva Prasad (PW191) and Mr. Ch. Ravindranath (PW192) on the above said facts.

2212. Mr. P.S. Sudhakar in his evidence categorically deposed that the confirmations received directly by them and received through company representatives were shown to the engagement manager Mr. Ch. Ravindranath (PW192) and they were discussed with the engagement partners i.e accused A4 and A5 and they instructed them to rely on the bank balance confirmations received through the company representatives and no further audit verifications were required and therefore they have traced the balances in the bank confirmations received through the company representatives to the balances in the books of accounts.

2213. The accused contended that the statement of Mr. P.S. Sudhakar made in the evidence before the court is an omission under section 162 of Code of Criminal Procedure. Here it is pertinent to note down that the accused in their arguments referred the exact words stated by the witnesses in their evidence and which were put to the investigating officers in the cross-examination to prove the omissions. When the investigating officers were questioned about the statements of the witnesses made before the court as to the same statements were made by the witnesses in their statements under section 162 of Code of Criminal Procedure, the investigating officers naturally stated that the witnesses has not made the said statement in the statement recorded under section 162 of Code of Criminal Procedure. Based on the same, the accused in their arguments contended that the statements of the witnesses are omissions amounting to material contradiction under section 162 of Code of Criminal Procedure. I already discussed about the judgment of the Honourable Supreme Court in Tahsildar Singh's case on section 162 of Code of Criminal Procedure wherein the Honourable Supreme Court explained about contradictions and omissions under section 162 of Code of Criminal Procedure and when a statement amounts to an omission and contradiction.

2214. In the case on hand as already discussed above the witnesses in their statements made before CBI under section 162 of Code of Criminal Procedure deposed about discussions with engagement partners regarding the information provided by the company representatives and that they conducted audit as per the instructions of the engagement partners of the audit. Therefore in my opinion the statement of the witnesses discussed above made before the court will not fall under omission or contradiction as laid down under section 162 of Code of Criminal Procedure. Further the evidence of Mr. Srikanth Pola (PW171), Mr. P. Siva Prasad (PW191), Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) corroborating with each other on material aspects. Therefore the contention of the accused that their evidence contained different versions is not tenable. We cannot expect mathematical precision in the evidence on all aspects in a case of this nature which involved complicated facts based on huge and voluminous financial information of company relating to an audit over a period of 10 years. The arguments of the accused regarding omissions and variations in the evidence of the above witnesses in my opinion are hyper technical, far fetched and reading in between the lines and therefore such type of arguments cannot be accepted to say that the evidence of the witnesses is not reliable and untrustworthy.

2215. Mr. P.S. Sudhakar (PW193) in his statement made before the CBI under section 162 of the Code of Criminal Procedure stated that the audit procedure was followed as per the instructions given by the accused A4 and A5 for the respective years and the engagement partners were aware of this practice and they have not suggested any changes and as such same

procedure was continued during the audit period with M/s. SCSL. Hence the contention of the accused that his evidence before the court that the confirmations received through the company were discussed with engagement partners and they informed no further verification and then they traced the balances in the bank confirmations received through the company to the balances in the books of accounts would not be an omission under section 162 of Code of Criminal Procedure and as such the contention of the accused is not tenable.

2216. Regarding statement of Mr. P.S. Sudhakar (PW193) made before PCAOB and SEBI, in the cross-examination when he was questioned that no statement was given by him that confirmation procedure relating to banks were discussed with the accused A5 he categorically stated that there was no such question regarding the said aspect in the examination by SEBI. Therefore the contention of the accused that he did not make such statements before other regulatory authorities will not affect the credibility of his evidence before the court.

2217. The accused in their arguments contended that as per the evidence of the above witnesses they have followed all the standards of the audit in the audit of M/s. SCSL and as such the contention of the prosecution that they have violated the auditing standards is not correct and further contended that in none of the records of MyClient tool the audit numbers were recorded about the discussions with engagement partners and the instructions. Here it is pertinent to note down that Mr. P.S. Sudhakar (PW193) in the cross-examination of the accused admitted that in MyClient audit file he did not record that he discussed about bank confirmations with engagement partner and he carried out the audit work as per the instructions of the engagement partner but he categorically deposed that the engagement leader was informed in kick of meetings and taking stock meetings. It is not the case of the accused that no kick of meetings or taking stock meetings were held with audit members at any time. Infact in the cross-examination of Mr. Ch. Ravindranath (PW192) it was elicited that one of the such kick of meeting of their audit team was held on 24-09-2008 indicating that kick of meetings were held among the engagement partners and audit team members during the audit of M/s. SCSL.

2218. The accused in their arguments contended that the as per the evidence of audit members examined by the prosecution they never suspected the documents provided by the company and as such they have relied upon the said documents and therefore there was no occasion for the engagement partners to doubt the audit process as the audit members not complained anything about the documents provided by the company. It is to be remembered that as per the evidence of above witnesses the fixed deposit receipts were provided by the accused A8 and Mr. P. Gyana Prasad (PW194) and balance confirmations relating to the current account of Bank of Baroda, New York branch was provided by the accused A9 and they were shown to the

engagement partners and they instructed them to rely upon the documents provided by the company and no further procedure is required and as such they traced the balances to the accounts based on the information provided by the representatives of the company.

2219. The evidence of the witnesses regarding following the standards of audit and procedure is about sending requisitions to the banks as per audit standards but when coming to relying upon the information provided by the company they deposed that the engagement partners instructed them to rely upon the information provided by the representatives of the company and as such the evidence of the witnesses that they have followed the standards in accordance of the firms methodology and established procedure be limited to the sending of requisition to the banks.

2220. The accused in their arguments contended that there are number of practical issues surrounding the process of obtaining balance confirmations by auditors as per the evidence of Mr. Ch. Ravindranath (PW192), Mr. T. Karthikeyan (PW179), Mr. Sunil Goyal (DW2), Mr. Neeraj Kapasi (DW4) and therefore, the practice adopted in the audit cannot be doubted and the judgment relied by the learned Special Public Prosecutor reported in **Ram Narain Poply Vs. Central Bureau of Investigation reported in 2003 SCC (Cri) 869** has no application to the facts of the case and on the other hand irregular practice cannot be said as a criminal act.

2221. It is the contention of the prosecution that the auditors relied on the copies supplied by the management in derogation of norms and it resulted in non-reflection of actual financial status in the audit report and the auditors relied on balance confirmations provided by the management of the company in furtherance of the conspiracy and it is against auditing standards covered by exhibits P2905 and P2906 and the same auditing firm in the audit of other companies they have verified balances online and no such attempt has been made in M/s. SCSL in spite of M/s. SCSL having the said facility and above all the difficulties in securing balance confirmations from the banks of M/s. SCSL and relying upon the hard copies provided the management was never brought to the notice of audit committee of M/s. SCSL with an ulterior motive to suppress the truth for the reasons known to the auditors and all these circumstances shows that the auditors i.e the accused A4 and A5 had instructed the audit members to rely on the information provided by the company is an act in furtherance of conspiracy and the evidence of Mr. Sunil Goyal (DW2) and Mr. Neeraj Kapasi (DW4) shows that they were never involved in the audit of M/s. SCSL and they do not know about the things happened in the audit of M/s. SCSL and as such their evidence will not help the case of the accused and further contended that the circumstances clearly indicate that the accused A4 and A5 abutted the fraud in collusion with the accused A1 to A3 and other accused in the case.

2222. At this juncture it is pertinent to refer the evidence of Mr. M. Ram Mohan Rao (PW197), the then audit committee Chairman and independent Director on the Board of M/s. SCSL. In his evidence he deposed that the Board used to meet every quarter to approve the financial results and prior to the board meeting, there will be an audit committee meeting attended by the statutory auditors and internal auditor and the statutory auditor were M/s. Price Waterhouse represented by the accused A4 and A5 individually with some staff and in addition to that they also used to have two or three audit committee meeting every year in which statutory auditors were always present and at the audit committee meeting, they always used to ask the statutory auditor and internal auditor whether there were any major issues and whether there were any instances of fraud and the reply from them was always that there were no major issues or fraud and the external auditors certified that M/s. SCSL is SOX complaint and the internal control for adequate.

2223. The evidence of Mr. V.S. Raju (PW196) another independent Director on the Board of M/s. SCSL and member of audit committee of M/s. SCSL is also relevant. As per his evidence the external auditors were always present during the audit committee meetings and they were giving inputs as required and also giving clarifications and assurances to the audit committee with regard to the accuracy of the financial informations presented to the committee and during his tenure there was no communication from external auditors about any major deficiencies or any difficulties in conducting audits.

2224. The accused during the cross-examination of either Mr. M. Ram Mohan Rao (PW197) or Mr. V.S. Raju (PW196) did not elicit anything that during the audit committee meeting they have informed the audit committee about the difficulties in getting confirmations from the banks about cash and bank balances of M/s. SCSL and therefore they were forced to rely upon the information provided by the management or requested the audit committee to take steps for getting confirmations from the banks of M/s. SCSL. Infact it is not the case of the auditors that they have ever informed the audit committee about the difficulties or practical considerations in obtaining bank balance confirmations by the auditors and relying on the information provided by the management to trace the balances from the accounts of M/s. SCSL. Under the said circumstances the contention of the accused that the audit committee members relied on the information provided by the management due to practical considerations in obtaining bank balance confirmations is not tenable and I am of the opinion that the method adopted by the auditors is definitely not in accordance with the audit standards as the said fact was never brought to the notice of the audit committee for the reasons best known to the accused A4 and A5.

2225. When coming to the evidence of Mr. Sunil Goyal (DW2) and Mr. Neeraj Kapasi (DW4)

as rightly pointed out by the learned Special Public Prosecutor their evidence is general in nature and they have not associated with the audit of M/s. SCSL as engagement partners at any time during the period from 2001 to 2009 and as such their knowledge if any would be general in nature and it cannot be applied to M/s. SCSL in view of peculiar and unique circumstances made out from the evidence of audit team members discussed above and further in view of the evidence of Mr. N. Ramu (PW172) regarding SOX compliance of M/s. SCSL which report certain significant deficiencies in the system control of M/s. SCSL.

2226. When coming to contention of the accused that the instructions of the engagement partners were not recorded in MyClient tool by the audit members. As already discussed above the evidence shows that though they were not recorded in MyClient tool, they were informed in kick of meetings and taking stock meetings. Here it is pertinent to note down that the audit team members who conducted audit and deposed before the court are all from M/s. Lovelock & Lewes firm in which the accused A4 was a partner. They are all employees working in the firm though they are chartered accountants and as such they cannot be treated on par with an independent chartered accountant conducting audit to expect them to write against the engagement partners in MyClient tool. Therefore, the contention of the accuse that every detail should be found in MyClient audit tool is not tenable in the case of the audit of M/s. SCSL and therefore merely because nothing about the instruction of the engagement partners is not found in MyClient tool it does not mean that the evidence of the audit team members is false and unreliable. Further the evidence shows that the instructions of the engagement partner were not recorded in MyClient tool, the contention of the accused that the prosecution suppressed MyClient audit file is not correct or tenable.

2227. When coming to verification of sales, it is the case of the prosecution that the information required by the auditors was provided by the management in the form of Excel Spread sheets and hard copies of documents and no access to IMS was given and the fact of information being provided in the hard copies by the management and no access to IMS was given was brought the notice of the accused A4 and A5 by the audit team members Mr. Ch. Ravindranath (PW192) and Mr. P. S. Sudhakar (PW193) and the accused instructed them to rely upon the same and the accused never complained or brought to the notice the audit committee of M/s. SCSL about these aspects.

2228. Mr. Ch. Ravindranath (PW192) in his evidence deposed that as a part of their audit testing performed by Mr. P.S. Sudhakar (PW193) used to tally the total sales as per IMS and total sales of OF for certain period and as a part of substantive audit he used to get the master software service agreement, purchase order, time sheets etc in hard copies for the purpose of verification and Mr. P.S. Sudhakar (PW193) deposed that the sample for the sales was selected

from the sales register provided in Excel sheet received through e-mail from Accounts Receivable team of M/s. SCSL and for verification of the samples, they have been provided with copies of invoices, purchase order, master software services agreement, time sheets, statement of work, customer communication etc and as per their evidence they were involved in the process of sales verification and further Mr. Ch. Ravindranath (PW192) deposed that the purpose of sales audit verification is to ensure that sales has been accurately recorded in the books of accounts.

2229. Here it is pertinent to note down that as per his evidence Excel spread sheet was provided by the accused A9 stating that it was downloaded from IMS and as a part of sales substantive audit, they have requested for the access of IMS and the accused A9 said that access cannot be given as IMS is a live database and his evidence further shows that hard copies of master software service agreement, purchase order, time sheets etc in hard copies have been provided by the accused A9. It is pertinent to note down that I have discussed in detail about the role of the accused A9 in the conspiracy and the facts and circumstances discussed by me in the above paras of the judgment established that the accused A9 played a key role in inflation of sales in M/s. SCSL.

2230. Mr. Ch. Ravindranath (PW192) in his evidence deposed that the audit procedures and reliance in hard copies have been discussed with the engagement partners and as per their instructions they have carried out the audit based on the hard copies and as per his evidence exhibit P2965 contained the details of invoices verified by Mr. P.S. Sudhakar (PW193) over a period as a part of sales audit verification and during investigation himself and Mr. P.S. Sudhakar (PW193) compared 560 “S” status invoices selected for verification over the period and found that out of 560 “S” status invoices, 502 “S” status invoices were verified by MR. P.S. Sudhakar during audit and exhibit P2599 contained the list of the said 560 invoices provided for verification during the investigating.

2231. Mr. P.S. Sudhakar (PW193) deposed that the purpose of verification of sales is to ensure the accuracy of the sales booked in the accounts and the sample for the sales was selected from the sales register provided in Excel sheet received through e-mail from the AR team of M/s. SCSL and sales register was provided by the accused A9 and the hard copies were also provided by him and he further deposed that for the substantive audit, they have requested for the access of IMS of M/s. SCSL but the accused A9 informed them that IMS is a live database and access cannot be provided and same was discussed with the accused A4 and A5 about providing hard copies only and not giving access to IMS but they have been instructed to carry out the audit of sales based on the hard copies provided by the company representatives. Therefore his evidence on all material aspects corroborated the evidence of Mr. Ch.

Ravindranath (PW192) regarding the sales audit and further denial of access to IMS when they want to do substantive audit and intimation of the same to the accused A4 and A5 and their instructions to rely on the hard copies provided by the accused A9.

2232. The accused in their arguments contended that several things regarding sales audit that as per the evidence of Mr. P.B.V. Suresh Kumar (PW115) and Mr. K. Malla Reddy (PW116) fake invoices were generated through Excel porting by manipulating IMS and in view of the complexity, the statutory auditors cannot be found fault with as verification of IMS would not have served the purpose and the statutory auditors carried out verification in the same manner bonafidely and the evidence of the team members that engagement partners instructed them to rely on hard copies is false and the team members never suspected the sales verification and they conducted the same as per the audit procedures and even the employees of M/s. SCSL never doubted the sales of M/s. SCSL and as per the evidence of Mr. Chaitanya Madala (PW69) all the reports from IMS could be extracted only in Excel format including the sales register and it shows that the sales register provided to the statutory auditors was generated from IMS only.

2233. Here it is pertinent to note down that Mr. Chaitanya Madala (PW69) never deposed that the sales register provided to the statutory auditors was generated from the IMS only. Infact it is evidence of the team members that it was provided by the accused A9 stating that it was downloaded from IMS and at the same time it is also to be remembered that he informed the audit members that access to IMS cannot be given since it is a live database and further as per the evidence of the team members of audit the hard copies relating to sales was also provided by the accused A9.

2234. It is to be remembered that as per the evidence of Mr. N. Ramu (PW172) SPA team has pointed out control deficiencies and under those circumstances, it is the duty of the auditors to bring it to the notice of audit committee that the access to IMS was not provided to the auditors as a part of substantive sales audit. The accused A4 and A5 not coming out with any explanation why the said fact was not reported to the audit committee and on the other hand reported that there are no major issues. The accused A5 in his arguments made attempt to say that the percentage of “S” type invoices said to be verified during audit is very minimal and looking at that analysis it cannot be contended that the proportion of numbers in itself is so alarming that it should have raised a concern to the statutory auditors.

2235. The said argument of the accused is far fetched and hyper-technical in the light of the deficiencies pointed out by the SPA team as already discussed above. In the said circumstances not reporting the matter to the audit committee by the auditors shows that they intentionally

and purposefully suppressed the fact from the audit committee leading to a conclusion that they have suppressed it by colluding with the other accused in furtherance of the conspiracy. Further the evidence of Mr. S. Nataraja (PW175) that in the case of audit of M/s. Infotech Enterprises Limited, in respect of invoices, their company has a procedure of making the invoices online and the auditors used to pick invoices at random for the purpose of satisfying themselves whether the revenue declared by the company is correct. The said evidence shows that in the audit of M/s. SCSL in spite of access to IMS was not provided as a part of sales substantive audit, the accused A4 and A5 did not report the matter to the audit committee strengthens my opinion that the accused A4 and A5 suppressed the said fact knowing fully well about the inflation of sales in M/s. SCSL and it is nothing but abetting the fraud in M/s. SCSL.

2236. When coming to verification of debtors of M/s. SCSL it is the case of the prosecution that the auditors did not make verification directly form debtors of M/s. SCSL having conspired with the management of M/s. SCSL and relied upon the information provided by the management and the debtor confirmations was done away with after September 2007 as per the instructions of the accused A5 in violation of the standards of auditing as prescribed under AAS-30 and they have adopted dual standards when compared to the audit of other companies.

2237. Mr. Ch. Ravindranath (PW192) in his evidence on debtor confirmation deposed that the purpose of obtaining debtors confirmation requests was to ensure the existence of debtor balances in the books of accounts of the company and they used to send debtor confirmations requests up to September 2007 and thereafter the said procedure was discontinued based on the instructions of the accused A5 and alternative procedures like checking the realization from the bank statements have been followed.

2238. Mr. P.S. Sudhakar (PW193) in his evidence deposed that the purpose of sending the confirmation of balances to debtors is to ensure the existence of debtors as on the balance sheet date in the books of accounts and they used to send the confirmation of balances to the debtors till quarter ended September 2007 and the said practice was discontinued as per the instructions of the accused A5 after September 2007.

2239. It is true in the cross-examination Mr. Ch. Ravindranath (PW192) deposed that after receipt of confirmations they used to trace the balances to the books of accounts of the company and they used to receive only insignificant number of response from debtors and that they shifted to alternative method of verification of debtors by tracing to the subsequent realization etc and alternative procedure is acceptable as per the standards of audit. It is pertinent to note down that the auditors did not inform the audit committee that they were receiving insignificant number of response from debtors and therefore, they shifted to

alternative method of verification of debtors. It is also pertinent to note down the as per the evidence of Mr. Ch. Ravindranath (WP192) the practice of sending the confirmation of balances to debtors was discontinued at the instance of the accused A5 after 2007 and therefore it appears that in the cross-examination, he deposed that they have adopted the alternative procedure as same is acceptable as per the standards of audit. The fact remains is that sending confirmation of balances to debtors was discontinued after September 2007 at the instance of the accused A5 and they have adopted alternative procedure.

2240. The accused A5 in his arguments made attempt to say that shifting to alternative procedure is acceptable as the auditor should determine whether the use of external confirmations is necessary to obtain sufficient, appropriate audit evidence to support certain financial statement assertions as per exhibit P2905 and as per exhibit D53 guidance note on audit of debtors, loans and advances verification of debtors may be carried out by employing the procedures like examination of records, direct confirmation procedure also known as circularization procedure and analytical review procedures and it is a matter of professional judgment of the auditor.

2241. It is pertinent to note down that as per the standards the verification of balance by direct communication with debtors is theoretical the best method of verification to ascertain whether the balances are genuine, accurately stated and undisputed, particularly where the internal control is weak. In the case on hand as already discussed above the evidence of Mr. N. Ramu (PW172) and Mr. Sameer Kapoor (PW173) shows that this SPA team has pointed out several significant deficiencies in the internal control system of M/s. SCSL.

2242. Therefore, under those circumstances the contention of the accused A5 is that adopting alternative procedures in the case of debtors verification on the ground of receiving insignificant responses and that too without intimating the same to the audit committee at any time is not tenable and infact it leads to a conclusion that the accepted practice of verification of balances by direct communication with debtors was discontinued at his instance and further considering the manipulation of accounts/documents by the accused, I am of the opinion that adopting alternative procedures like verifying the bank statements to confirm the debtors balances was not effective and the act of the accused A5 cannot be said as a mere negligence or professional misjudgment.

2243. Under the light of above facts and circumstances, the evidence of Mr. Neeraj Kapasi (DW4) on confirmation from debtors and adoption of alternative procedures by the auditors in case of debtor confirmations not received by the auditors has no application to the audit of M/s. SCSL. The circumstance shows that the accused A5 purposefully discontinued the practice and

the said circumstance goes against his contentions and proves his involvement along with the accused A4 in the falsification of the accounts of M/s. SCSL in furtherance of the conspiracy with the other accused.

2244. The contention of the prosecution is that as per auditing and assurance standards, it will be the duty of the auditors that the standards are followed in the audit of financial information covered by their audit reports and if for any reason the member has not been able to perform an audit in accordance with the standards, his report should draw attention to the material departures therefrom and the auditor should request the company to seek confirmations of bank balances which are to be sent directly to the auditor and follow up with the company to obtain these confirmations, and where they do not receive the confirmations, in either case, they shall perform additional procedures like confirming the balances with the bank authenticated statements/confirmations received by the company from the banks that as per the evidence of Mr. Ch. Ravindranath (PW192), the request letters for confirmation of bank balances were prepared in the prescribed format, signed by the senior team members and pass them to the company for dispatch to the banks after enclosing it with the company's letter of authorization and the said practice is deviation from the procedure laid down in para 32 of AAS-30 which strictly places the responsibility of sending the letters seeking external confirmation on the auditor but the evidence shows that the audit team left it to the company to contact the banks in order to remind them and obtain the balance confirmation letters.

2245. The prosecution further contended that two separate balance confirmation letters were found to have existed which were relied upon by the auditor as external confirmation and the first kind were those received directly by the auditor in the prescribed format, which were rarely received and the second one a set addressed to the auditor but not in the prescribed format and handed over to the auditor by the company and all the five banks, in which substantial fixed deposit accounts were maintained, as per the books of accounts of the company, confirmed that these second set of letters have not been issued by their banks and they should have raised doubts in the mind of auditors about the genuineness of the said letters and the auditors are mandated to verify the source and contents of confirmation letters by additional audit procedures including telephone call or by getting original confirmation through mail as directed in para 35 of AAS-30.

2246. The above facts and circumstances shows that the auditors did not maintain control over the critical process of sending confirmation letters with the banks nor monitor their receipt and meticulously mark non-receipts or undelivered requests in order to contact the banks or its branches as laid down in para 32 of AAS-30 and that the procedure for dispatch and receipt of extra confirmation with respect to bank balances was ignored in violation of the responsibilities

cost upon the auditor and neglected to the extent that audit was concluded without checking the receipt of the confirmations directly received as against the standards in para 34 of AAS-30 and there was no disclosure of this deviation made in the working notes.

2247. The above facts and circumstances shows that the auditors did not perform extra audit procedures for externally confirming the balances but accepted the confirmation letters given by the company which are less reliable even though for material deposit amounts no corresponding account numbers were indicated in the letters given by the company without adhering to the mandated procedure and this lead to issuance of audit certificate with incorrect information misleading the share-holders of the company.

2248. The auditors should have questioned the basis of daily entries because monthly statement was received in the accounts' department only after the close of the month and the enquiry would have pointed to the existence of a daily statement and this should have raised sufficient doubts about the accounting systems and internal controls that may have lead to performance of additional procedures or provide adequate disclosures for the benefit of users of financials statements.

2249. The contention of the accused A4 and A5 is that they have exercised reasonable care and due diligence. The test of performance and due diligence by the accused A4 and A5 in the audit of M/s. SCSL is whether they exercised such reasonable care as would satisfy a person that the accounts are genuine, assuming that there is nothing to arouse his suspicion of honesty and it he does that he fulfills his duty, if his suspicion is aroused, his duty is to probe the thing to the bottom, and tell the Directors of it and get what information he can. The analysis of the above discussion shows that the accused A4 and A5 ignored clear indicators that should have aroused the suspicion of any prudent person and they have violated AAS-30 for performing mandatory procedures with regard to dispatch of letters and receipt of external confirmations from banks in which M/s. SCSL had claimed to have maintained deposit accounts during the conduct of their audit and this has lead to accumulation of false balances in deposit accounts in the books of the company and certification of false financial statements and publication of incorrect annual financial statements.

2250. The role of the auditors in failing to be vigilant and perform their duties as per their mandate has caused loss in the confidence of investors. The facts and circumstances shows that this is not on account of mere negligence of the accused A4 and A5 and the facts and circumstances clearly shows that they connived with the accused A1 to A3 in furtherance of the conspiracy and certified incorrect annual financial statements.

2251. Under the light of above facts and circumstances, the judgments relied by the accused

in **Jacob Mathew Vs. State of Punjab and Another reported in AIR 2005 SC 3180 and Central Bureau of Investigation, Hyderabad VS. K. Naryana Rao, reported in 2012 CriLJ 4610** contending that mere negligence unaccompanied by any moral delinquency on the part of a professional in the exercise of his profession does not amount to professional misconduct and the Honourable High Court of Madras in **P. Mahalingam Vs. The Inspector of Police reported in 2013 (2) Crimes 232 (Mad)** contending that failure and negligence would discharge duties properly does not amount to any offence, in Indian Penal Code have no application to the facts of the case on hand which are unique and cannot be compared in any way to the facts involved in the said judgments.

2252. The case of the prosecution is that though deficiencies which were major were pointed out by the system process audit team (SPA), they were ignored having knowledge about the deficiencies and the procedure adopted by the management in providing information to the external auditors was never complained or brought to the notice of the audit committee of M/s. SCSL.

2253. The learned Special Public Prosecutor in his arguments submitted that according to the evidence of Mr. N. Ramu (PW172) deficiencies were found and remedial suggestions were advised and they were informed to the accused A4 and A5 but they did not take any action to re-mediate the deficiencies and it was not brought to the notice of the audit committee and in the presentation dated 29-03-2007 certain IT deficiencies were pointed out but subsequently at the instance of the accused A4 said presentations were changed and in the meeting on 20-04-2007 it was reported that there are no significant deficiencies and the accused A5 adopted control reliant approach in the audit knowing fully well about the deficiencies and impact of the deficiencies on the audit and the evidence of Mr. N. Ramu (PW172) was corroborated by Mr. Ch. Ravindranath (PW192) and he deposed that based on the instructions of the accused A4 audit committee presentation under exhibit P2893 was presented on 20-04-2007 and all the circumstances shows that the auditors suppressed the truth from the audit committee and it is not the case of the auditors that these deficiencies were re-mediated at any point in time prior to 20-04-2007 and it is not their case that the deficiencies were not existed or incorrect and they have no impact on the audit as stated by the witnesses and these circumstances shows that the accused A4 and A5 colluded with the management and suppressed the material information from the audit committee and projected a false picture in furtherance of the conspiracy.

2254. The accused contended that the evidence of Mr. N. Ramu (PW172) and Mr. Ch. Ravindranath (PW192) supports the case of the accused rather than the case of the prosecution and the evidence shows that the deficiencies were brought to the notice of audit committee and

the allegations of the prosecution are without any basis and evidence and the evidence shows that the auditors acted strictly as per the audit standards and the same was confirmed by Mr. M. Ram Mohan Rao (PW197) and Mr. V. Krishna Rao (PW49) and their evidence shows that the deficiencies found in the audit were communicated to the management by the auditors.

2255. The accused further contended that the evidence of Mr. N. Ramu (PW172) shows that the deficiencies pointed out during the financial year 2006-07 re-mediated by first three quarters of 2007-08 and he admitted that exhibit P2881 does not show that there was any critical issue and as per exhibit P2879 only 14 deficiencies indicating further remediation by March 2008 and as per the evidence of Mr. Neeraj Kapasi (DW4) the deficiencies found during the year 2006-07 were re-mediated in the year 2007-08 and as per exhibit P2887 and exhibit D19 it was completed by Mr. Hemanth Kumar Balla, a SPA team member and reviewed by Mr. N. Ramu and it shows that the evidence of Mr. N. Ramu (PW172) that audit impact tables have been prepared by SPA and audit teams jointly is not correct and that as per the evidence of Mr. N. Ramu (PW172) he was not involved in the substantive audit of the financial statements and he was not aware of the approach of audit of financial statements in the audit of M/s. SCSL and therefore, his evidence that a control reliant approach of audit could not be taken up is not correct and the evidence of Mr. Ch. Ravindranath (PW192) shows that Mr. P.S. Sudhakar (PW193) conducted substantive audit in the area of sales and as per the evidence of Mr. Ch. Ravindranath (PW192) exhibit P2876 is the management letter submitted to Director and Senior Vice President of M/s. SCSL for the financial year 2007-08 and the document contained list of deficiencies that have been identified by the SPA team with impact of the deficiencies and recommendations to the management to remedy the deficiencies and the accused A5 was the engagement leader for the statutory audit for the year 2007-08 and the said document shows that it was issued in the back ground of integrated audit and internal control over financial reporting in accordance with the standards of PCAOB and Mr. M. Ram Mohan Rao (PW197) admitted that exhibit P2876 is management letter for integrated audit of M/s. SCSL for the financial year 2007-08 was sent pointing deficiencies and the Company Secretary communicated to him and approved by him and these circumstances shows that the allegation that the statutory auditors did not bring any deficiencies to the notice of audit committee is not correct and there is no allegation of suppression of any deficiencies from the audit committee for the year 2007-08 and exhibit P2938 includes some matters reported on internal controls and exhibit D38 form-20-F shows that requirements of Sarbanes Oxley Act (SOX) of USA was complied with by M/s. SCSL and as per the evidence of Mr. V. Krishna Rao (PW49) there were no material witnesses in controls over financial reporting and only significant deficiencies were noted in the two years of SOX testing done by his team and as per his evidence exhibit D22 was prepared after satisfaction on the effectiveness of all the internal controls including IT

controls and the prosecution not produced the documents provided by him regarding remediation of deficiencies pointed out by the auditors.

2256. The accused further contended that the allegations of the prosecution were made due to lack of understanding of the requirements as to internal controls, auditing and assurance standards issued by ICAI under AAS-6 and AAS-29 and the evidence of the SPA team members was without any basis and made to falsely implicate the accused at the instance of CBI and Mr. Sameer Kapoor (PW173) admitted that SOX audit compliance work were also cleared by a specialist team from UK and the same was corroborated by Mr. Ch. Ravindranath (PW192) and under the light of said facts and circumstances the allegations of the prosecution are false and not based on any material.

2257. The prosecution in support of its case relied upon the evidence of Mr. N. Ramu (PW172) Former employee in M/s. Lovelock & Lewes and Systems and Process Assurance (SPA) team member, Mr. Sameer Kapoor (PW173) Manager in System implementation in M/s. Lovelock & Lewes, Mr. Ch. Ravindranath (PW192) Chartered Accountant, M/s. Lovelock & Lewes, Mr. P.S. Sudhakar (PW193) Chartered Accountant, M/s. Lovelock & Lewes and Mr. M. Ram Mohan Rao (PW197) former audit committee Chairman and Director on the Board of M/s. SCSL.

2258. The prosecution relied upon exhibits P2874 statement of significant deficiencies that have been given in one of the critical matters for the year 2006-2007, which contains eight significant deficiencies, exhibit P2875 Management letter submitted to Director and Senior Vice President of M/s SCSL, for the financial year 2006-2007, which contains list of deficiencies that have been identified by the SPA team with the impact of the deficiencies and recommendations to the Management to remedy the deficiencies, exhibit P2876 Management letter submitted to Director and Senior Vice President of M/s SCSL, for the financial year 2007-2008, which contains list of deficiencies that have been identified by the SPA team with the impact of the deficiencies and recommendations to the Management to remedy the deficiencies, exhibit P2877 summary of aggregated deficiencies–interim prepared as per the provisions of SOX audit for the financial year 2006-2007 which contains the remediation plan prepared by M/s SCSL.

2259. Exhibit P2878 summary of aggregated deficiencies prepared as per the provisions of SOX audit for the financial year 2007-2008 which contains the remediation plan prepared by M/s SCSL, exhibit P2879 summary of aggregated deficiencies–final prepared as per the provisions of SOX audit for the financial year 2007-2008 which contains the remediation plan prepared by M/s SCSL, exhibit P2880 is the audit impact table for the year 2006-2007 which

contains the deficiencies identified in five critical matters and its potential impact on the audit which also contains the additional work that the audit team has undertaken, exhibit P2881 is the audit impact table for the year 2007-2008 which contains the deficiencies identified in five critical matters and its potential impact on the audit which also contains the additional work that the audit team has planned to undertake.

2260. Exhibit P2882 print out of e-mail from Mr. Krishna Rao Vaddadi (PW.49) to Mr. Mahesh K with a copy to Mr. N. Ramu (PW172) communicating the remediation plans for the deficiencies identified for the year 2007-2008, exhibit P2883 print outs of critical matter from the IGAAP audit database containing eight significants deficiencies reviewed by Mr. N. Ramu (PW172) and cleared by Mr. S. Gopala Krishnan (A4) which contains the print outs of critical matters for Program Development, Program changes, Computer operations and Access to data in program from the IGAAP audit database, exhibit P2884 print outs of e-mails forwarded to Mr. N. Ramu (PW172) by Mr. Sameer Kapoor and Mr. S. Gopala Krishnan (A4) pertaining to communication of observations of Mr. Sameer Kapoor after the review of the deficiencies identified by the SPA team, exhibit P2885 print outs of step from IGAAP audit database containing conclusions that there is no comfort to support planned reliance on automated or I.T. Dependant controls for the year 2006-2007 and also contains the audit impact table and deficiencies with M/s SCSL Management responses.

2261. Exhibit P2886 print outs of step from the integrated audit database for the financial year 2007-2008 containing the summary of aggregated deficiencies, exhibit P2887 print outs of step from the IGAAP audit database containing the audit impact table and summary aggregated deficiencies, for the year 2007-2008, exhibit P2888 is the print outs of e-mails from Mr. N. Ramu (PW172) to Ch. Ravindranath (PW192) with a copy to Mr. Srinivas Talluri, exhibit P2889 is the print outs of e-mail from Mr. N. Ramu (PW172) to Mr. Srinivas Talluri on summary of aggregated deficiencies for the year 2007-2008, exhibit P2890 is the print outs of a statement from audit methodology of Price Waterhouse Coopers on impact of I.T. Deficiencies on audit, exhibit P2891 is the print outs of step from IGAAP audit database, for the year 2005-2006 containing the observations on deficiencies, exhibit P2892 copy of audit committee presentation on 29-03-2007, exhibit P2893 copy of audit committee presentation dated 20-04-2007.

2262. Exhibit P2894 set of printouts of e-mails and enclosures pertaining to the deficiencies and the critical matters communicated to the audit team marked in the evidence of Mr. Sameer Kapoor (PW173).

2263. Mr. N. Ramu (PW172) in his evidence deposed that “I worked in Lovelock & Lewes at

Hyderabad from July, 2001 to August, 2008. Later I worked in Lovelock & Lewes at Gurgaon from August, 2008 to March, 2010." and that "I was part of the Systems and Process Assurance team (SPA) in Lovelock & Lewes and we support the audit team in I.T., related matters. The audit is performed by testing of controls in the business process areas. The test of controls consists of testing I.T., general controls and application controls. I.T., general controls support the application controls. Application controls are those controls which are directly related to business process areas and are also related to financial statement audit. Whereas I.T., general controls do not support business process areas directly, but support the application controls. The application controls consists of automated controls and manual controls. The I.T., general controls covers the controls in the area of 1)Program Development, 2)Program Changes, 3)Computer operations and 4)Access to programs and data." and that "The SPA team tests the automated controls and I.T., general controls. The manual controls are tested by audit team."

2264. He further deposed that "The SPA team was involved in the audit of M/s SCSL for the years 2006-2007 and 2007-2008 from Sarbanes Oxley Act, 2002 (SOX ACT) perspective. We were also involved in the audit for the year 2005-2006 in a limited way." and that "For the year 2005-2006 we have been asked to review the controls in a limited way in a taking stock meeting headed by Mr. S. Gopala Krishnan (A4). We have done a limited work and have noted that the I.T. Systems were not integrated and there were many manual controls. We have also found some deficiencies in the I.T., general controls. In the subsequent taking stock meeting, we have informed the audit team that a reliance on the automated controls cannot be placed. Considering that there were many manual controls it was decided in the meeting that the audit will be performed by review of manual controls and other substantive audit procedures. This meeting was conducted to understand the findings of audit team and to plan the audit approach for the year 2005-2006. The team members present in the meeting were Mr. S. Gopala Krishnan (A4), Mr. Ch. Ravindernath."

2265. He further deposed that "For the year 2006-2007 the SPA team was involved from review of automated controls and I.T., general controls from SOX Act perspective. The manual controls were tested by the audit team. As a result of our review, the SPA team has identified a large number of deficiencies in I.T., general controls and automated controls implemented in the I.T. Systems of M/s SCSL. These deficiencies have been communicated by the SPA team to the SPA team head Mr. Sameer Kapoor, and Mr. S. Gopala Krishnan (A4) at various points of time. The deficiencies have been reviewed by Mr. Sameer Kapoor and he has also communicated his findings to Mr. S. Gopala Krishnan (A4)."

2266. He further deposed that "Apart from the above communications, the deficiencies have been documented in the audit databases of the audit firm namely Price Waterhouse. We have

documented in two audit databases namely IGAAP audit database and integrated audit database. All the deficiencies that have been identified have been aggregated into twelve significant deficiencies. The eight significant deficiencies have been documented as one critical matter in the audit databases. The deficiencies pertaining to I.T., general controls have been aggregated into four critical matters for each of the areas namely Program Development, Program changes, Computer operations and Access to program and data. The eight significant deficiencies shown in one of the critical matters containing the following deficiencies."

"1. Audit trails have not been implemented in some of the financially significant applications.
2. User access management was not implemented in some of the financially significant applications.
3. Absence of emergency change processes.
4. Terminated employees having access to I.T. Systems.
5. Absence of documentation.
6. Usage of utilities like TOAD and SQL navigator for accessing databases.
7. Developers having access to production environment.
8. Developers migrating software into production environments."

2267. He further deposed that "The Engagement leader for the statutory audit and the SOX audit for the year 2006-2007 was Mr. S. Gopala Krishnan (A4)." and that "The critical matters in the IGAAP audit database has been reviewed by me and was noted and cleared by Mr. S. Gopala Krishnan (A4) by electronically signing off in the audit database. The critical matters in the integrated audit database has been reviewed by Mr. Sameer Kapoor and was noted and cleared by Mr. S. Gopala Krishnan (A4). The noting and clearing of the databases means that the signing party namely S. Gopala Krishnan (A4) concurs with the observations, conclusions arrived at by the SPA team regarding the deficiencies found."

2268. He further deposed that "The deficiencies identified by the SPA team have also been communicated through an audit impact table which contains the details of the deficiencies identified and the impact it was on the audit."

2269. Mr. Ch. Ravindranath (PW192) on this aspect deposed that "The Systems audit was conducted by Systems Process and Assurance (SPA) team headed by Mr. N. Ramu (PW.172). As a part of their Systems audit verification, the SPA team had identified various control deficiencies and the same has been communicated to the audit committee at its meeting held on 29-03-2007. The purpose of the said meeting was to apprise the audit committee the progress of SOX audit and the control deficiencies noted till that date. In the said meeting it was informed to the audit committee members that we are continuing to evaluate whether any of these control deficiencies in individual or in aggregation resulted in one or more significant

deficiencies and the same would be communicated in the forthcoming audit committee meeting."

2270. He further deposed that "On completion of field work, Mr. Ramu, myself and Mr. S. Gopala Krishnan have identified eight control deficiencies as "significant". In addition the SPA team had identified various control deficiencies in the domains of computer security, program changes, program development and computer operations as "significant"." and that "Based on the instructions from the Engagement Leader Mr. S. Gopala Krishnan, I had prepared the draft audit committee presentation which consisted of eight control deficiencies as "significant" and the same is reflected in the final audit presentation in the audit committee meeting held on 20-04-2007. Further in the final presentation there was a mention stating that "in addition to the above we have identified certain control deficiencies in all ITGC/Application domains which on aggregation did not result in significant deficiencies". The above quoted statement was prepared based on the instructions from Engagement Leader Mr. S. Gopala Krishnan. Ex.P2892 shown to me is the copy of audit committee presentation, Dt. 29-03-2007 and Ex.P2893 shown to me is the copy of audit committee presentation, Dt. 20-04-2007."

2271. Mr. P.S. Sudhakar (PW193) on this aspect deposed that "It is true that I used to test manual controls for the areas of audit done by me whereas Mr. N. Ramu (PW172) used to check automated controls for SOX compliance. Some times I used to review the work of testing manual controls for the other areas of audit done by the other team members and some times by the Engagement Manager. It is true that Mr. Krishna Rao (PW49) used to co-ordinate with audit team on behalf of M/s SCSL."

2272. Mr. Sameer Kapoor (PW173) in his evidence deposed that "I joined Lovelock and Lewes in the year 1996 as Manager in system implementation. Lovelock & Lewes was a part of Coopers & Lybrand Network of firms. In the year 1998 there was a global merger of Coopers & Lybrand Network and Price Waterhouse Network, I got transferred to Price Waterhouse. Then in the year 2002-03, I was transferred to Price Waterhouse Coopers Pvt Ltd. In the year 2004, I was again transferred to Price Waterhouse, Calcutta and I worked there till March, 2009. In April, 2009 I was again transferred to Price Waterhouse Coopers Pvt Ltd. I have left employment in Price Waterhouse Coopers Pvt Ltd in December, 2010."

2273. He further deposed that "I was responsible for setting up practice called systems and process assurance (SPA). In the year 2004 and in the year 2005 I was reporting to Mr. Sanjoy Sen, Partner in Price Waterhouse, Calcutta. In the year 2006, he asked me to look after the SPA practice for Delhi/Gurgaon, Chennai, Hyderabad and Bangalore. As it was the first year of SOX for Indian clients, he also asked me to get involved in the system loaded of SOX clients."

2274. He further deposed that "My role in the audit of M/s SCSL, was relating to providing technical inputs for planning of the information systems audit for automated controls, review of deficiencies and providing any other technical input relating to Information Technology (IT) to the local SPA Team in Hyderabad. As I am not a Chartered Accountant, I was not authorized by the firm to sign any opinions and as I had responsibility for large number of clients as such my role was supervisory in nature. I was not involved in day to day audit work." and that "I visited Hyderabad on 4th and 5th of April, 2007 when most of the work related to automated control for M/s SCSL had been completed by the local SPA team. There were large number of deficiencies were found by local SPA team consisting of Mr. Ramu (PW172) and his team members."

2275. He further deposed that "I tried to meet Mr. Gopalakrishnan (A4), the audit engagement leader for communicating the large number of deficiencies in automated control and they need to appropriately address the same. As he was not available, I discussed the same with the audit engagement manager Mr. Ravindranath. He told me that the manual controls that they were testing were working fine and though they have found some deficiencies which they will be incorporating in the statement of aggregated deficiencies (SAD). He also mentioned that he would discuss the matter of large number of automated deficiencies with Mr. Ramu to appropriately address the same."

2276. He further deposed that "After going back to Delhi I wrote a e-mail dated 9th April, 2007 to Mr. Gopalakrishnan highlighting the needs for looking at manual controls specially in the processes of revenue and receivables as well as payroll. I also offered to discuss the same in a conference call. On 10-4- 2007 Mr. Ramu sent a e-mail to me with a copy to Mr. Gopalakrishnan and Mr. Ravindranath with the SAD for IT General control issues. On reviewing the same I called up Mr. Gopalakrishnan and informed him about the e-mail I had sent to him on the previous day. I also told him that in the light of large number of issues in automated controls and some of them being very critical like access to production data by developers in some of the financially significant applications, lack of audit trails, not having emergency change procedure for IMS etc., and the fact that some of the IT applications were not integrated meant that no reliance could be placed on automated controls by the audit team. Mr. Gopalakrishnan told me that he had received my e-mail and that they were already addressing these issues as part of audit. Further he mentioned that he will discuss the matter with Mr. Ramu and Mr. Ravindranath. Thereafter I arranged for format of the audit impact table for the local SPA team in Hyderabad for them to formally communicate that no reliance could be placed on automated controls."

2277. He further deposed that "Thereafter, Mr. Ramu had called me and informed me that SPA

team had raised five critical matters in that integrated audit database and he wanted me to review the same. I asked him to send me the aggregated SAD based on which these critical matters had been raised and checked this has been discussed with the audit engagement leader. He confirmed that this had been communicated and also sent the aggregated SAD. After reviewing the SAD, I reviewed the critical matters on the integrated audit database on 27-4-2007." and that "this was subsequently cleared by Mr. Gopalakrishnan on 13-6-2007 which indicated that he had taken these into consideration."

2278. He further deposed that "Considering all of the above, I as well as Mr. Ramu had communicated the IT deficiencies to the audit engagement leader by e-mail, verbally, through audit impact table and the critical matters raised in the integrated audit database for use in the audit as well as for the opinion on controls." and that "Ex.P2894 is the set of printouts of e-mails and enclosures pertaining to the deficiencies and the critical matters communicated to the audit team."

2279. Mr. M. Ram Mohan Rao (PW197) on this aspect deposed that "On 20-04-2007, at the Audit Committee meeting, the external auditors mentioned that they studied all the control related issues and that there were no material deficiencies. Ex.P2892 shown to me now is the Audit Committee presentation given on 29-03-2007 and Ex.P2893 shown to me now is the Audit Committee presentation on 20-04-2007."

2280. He further deposed that "External auditors certified that M/s SCSL is SOX compliant and the internal controls were adequate. At the audit committee meetings they have given 11 point certificate which includes that there were no instances of fraud and Management has been co-operating with them."

2281. The accused during evidence of Mr. N. Ramu (PW172) raised an objection about admissibility of exhibits P2874 to P2881 on the ground that he did not sign on the documents and he is not a competent witness to depose about the said document. As per the evidence of Mr. N. Ramu (PW172) he worked in M/s. Lovelock & Lewes till March 2010 and he was part of the systems and process assurance team (SPA) of M/s. Lovelock & Lewes and he was involved in the audit of M/s. SCSL for the years 2005-06 to 2007-08 conducted by the SPA team of M/s. Lovelock & Lewes on behalf of M/s. Price Waterhouse represented by the accused A4 and A5 and who conducted audit of M/s. SCSL during the said years. Further the accused examined one Mr. Neeraj Kapasi (DW4) as a defence witness and as per his evidence, he worked in M/s. Lovelock & Lewes in between the year 2006 and 2008 and Mr. N. Ramu (PW172) was incharge for the audit work of SPA.

2282. Admittedly exhibits P2874 to P2881 relates to the audit of SPA team conducted by the

team of Mr. N. Ramu (PW172) in M/s. SCSL for statutory auditors represented by the accused A4 and A5. All the said documents were provided by M/s. Price Waterhouse, Hyderabad to CBI during investigation and they contained the seal and initial of the official of M/s. Price Waterhouse, Hyderabad. Hence Mr. N. Ramu (PW172) being a member of SPA team which conducted the audit relating to automated controls and IT general controls of M/s. SCSL is a competent witness to speak about the said documents and as such the objection of the accused is not tenable in my considered opinion and therefore, I hold that exhibits P2874 to P2881 are admissible in evidence.

2283. When coming to exhibits P2882 to P2894 the objection of the accused is that they were not certified as per section 65B of the Evidence Act and as such they are inadmissible in evidence. It is pertinent to note down that except exhibit P2882 all the documents were certified under section 65B of the Evidence Act. Among them exhibits P2883 to P2893 were certified under section 65B of the Evidence Act by Mr. N. Ramu (PW172) as Associate Director of M/s. Lovelock & Lewes. Exhibit P2894 which contained e-mails and integrated audit report was certified under section 65B of the Evidence Act by Mr. Sameer Kapoor (PW173) as Executive Director for M/s. Price Waterhouse Coopers Private Limited. Admittedly Mr. Sameer Kapoor (PW173) was also the part of the SPA team that was involved in the system audit of M/s. SCSL during the relevant point in time and as per his evidence at relevant point in time he was working in M/s. Price Waterhouse, Calcutta and his role in the audit of M/s. SCSL was providing technical inputs for planning of the information systems audit for automatic controls, review of deficiencies and providing other technical input to the local SPA team in Hyderabad. Under the said circumstances, I am of the opinion that Mr. N. Ramu (PW172) and Mr. Sameer Kapoor (PW173) are competent persons to sign on certificates as responsible persons. Therefore, the objection of the accused about the admissibility of exhibits P2883 to P2894 is not tenable and I hold that they are admissible in evidence.

2284. When coming to exhibit P2882, it is an e-mail said to be sent by Mr. Vaddadi Krishna Rao (PW49) of M/s. SCSL to one Mr. Mahesh K.V. With a copy to Mr. N. Ramu (PW172) and others. It is true it is not certified under section 65B of the Evidence Act except containing seal and initial of the official of M/s. Price Waterhouse, Hyderabad. The said document being a printout of an e-mail which is an electronic record should have been certified under section 65B of the Evidence Act either by the sender or recipient of the e-mail. Therefore, as rightly contended by the accused exhibit P2882 is inadmissible in evidence as it is not supported by a certificate under section 65B of the Evidence Act.

2285. The evidence of Mr. N. Ramu (PW172) shows that the SPA team was involved in the audit of M/s. SCSL for the years 2006-07 and 2007-08 from Sarbanes Oxley Act, 2002 (SOX

Act) and for the year 2006-07 this SPA team was involved from Review of automatic controls and IT general controls and the manual controls were tested by the audit team and the SPA team identified large number of deficiencies in IT general controls and automated controls implemented in the IT Systems of M/s. SCSL and these deficiencies were communicated to Mr. Sameer Kapoor and the accused A4 at various point of time and they were reviewed by Mr. Sameer Kapoor and he also communicated his findings to the accused A4 and the deficiencies have been documented in the audit database of M/s. Price Waterhouse and all the deficiencies have been identified were aggregated in to twelve significant deficiencies and the eight significant deficiencies have been documented as one critical matter in the audit database and he identified the said eight deficiencies which were already mentioned in the above paras of the judgment. Admittedly the accused A4 was engagement leader for the statutory audit of M/s. SCSL for the year 2006-07. As per the evidence of Mr. N. Ramu (PW172) the critical matter is the IGAP audit database has been cleared by the accused A4 by electronically signing off in the audit data base which means the accused A4 agreed with the observations and conclusions arrived by the SPA team regarding the deficiencies found.

2286. He further deposed that the deficiencies identified by the SPA team were also communicated through an audit impact table (AIT) which contained the details of the deficiencies identified and the impact on the audit and he deposed that exhibit P2874 contained the statement of significant deficiencies that have been given in one of the critical matters for the year 2006-07 showing eight significant deficiencies and exhibit P2877 as the summary of aggregated deficiencies (SAD) interim prepared as per the provisions of SOX Act for the financial year 2006-07 and the remediation plan prepared by M/s. SCSL and exhibit P2880 as the audit impact table for the year 2006-07 and that it contained deficiencies identified in five critical matters and its potential impact on the audit and the additional work that the audit team has undertaken.

2287. On exhibits P2878 he deposed that it contained the summary of aggregated deficiencies prepared for the financial year 2007-08 and the remediation plan prepared by M/s. SCSL and exhibit P2879 is the final summary of aggregated deficiencies (SAD) for the financial year 2007-08 and remediation plan prepared by M/s. SCSL and exhibit P2881 as the audit impact table (AIT) for the year 2007-08 and it shows the deficiencies identified in five critical matters and its potential impact on the audit and the additional work that the audit team has plan to undertake.

2288. On exhibit P2883 he deposed that it contained printouts of critical matter collected from IGAAP audit database showing eight significant deficiencies reviewed by him and cleared by the accused A4 and exhibit P2884 as the printout of the e-mails forwarded to him by Mr.

Sameer Kapoor (PW173) and the accused A4 regarding observations of Mr. Sameer Kapoor (PW173) after review of deficiencies identified by the SPA team.

2289. About exhibit P2885 he deposed that it contained printouts of step from the IGAAP audit database containing the conclusion that there is no comfort to support plan reliance on automated or IT controls for the year 2006-07 and it contained the audit impact table with M/s. SCSL management responses.

2290. On exhibit P2886 he deposed that it contained printout of step from integrated audit database for the financial year 2007-08 containing the summary of aggregated deficiencies and exhibit P2887 contained the printout of step from IGAAP audit database containing the audit impact table and summary of aggregated deficiencies for the year 2007-08.

2291. On exhibit P2888 he deposed that it contained printouts of e-mails sent by him to Mr. Ch. Ravindranath (PW192) with a copy to the accused A5 and exhibit P2889 contained the printout of e-mail sent by him to the accused A5 on summary of aggregated deficiencies for the year 2007-08.

2292. About exhibit P2890 he deposed that it contained the printout of a statement from audit methodology on impact of IT deficiencies on audit of Price Waterhouse Coopers and exhibit P2891 is the printout of step from IGAAP audit database for the year 2005-06 containing the observations on the deficiencies.

2293. He identified exhibit P2892 as the copy of audit committee presentation dated 29-03-2007 showing the IT deficiencies pointed out to the audit committee members and exhibit P2893 as the copy of audit committee presentation dated 20-04-2007 wherein it was reported that there were no significant deficiencies.

2294. As per his evidence the deficiencies identified in 2006-07 have been presented to the audit committee of M/s. SCSL on 29-03-2007 and he was present at that time and in the said presentation they have mentioned a good number of deficiencies and informed the audit committee that they are yet to conclude whether these deficiencies are control deficiencies (CD) or significant deficiencies (SD) or material weaknesses (MW) and they informed the audit committee that they will communicate the final findings after completion of the audit.

2295. On the audit committee meeting dated 20-04-2007 he deposed that he was not present and he was informed that the said audit committee presentation, audit committee was informed that there were no significant deficiencies and as per his evidence the accused A4 and Mr. Ch. Ravindranath (PW192) attended to the said audit committee meeting and he categorically stated that the critical matters reported by them in the audit databases state that the deficiencies are

classified as significant deficiencies and as such the representation to the audit committee on 20-04-2007 was not inconformity with what was stated in the audit databases.

2296. When coming to the evidence of Mr. Ch. Ravindranath (PW192), he deposed that the system audit was conducted by SPA team headed by Mr. N. Ramu (PW172) and the said team identified various control deficiencies and same were communicated to the audit committee in the meeting held on 29-03-2007 and in the said meeting audit committee was informed that they are continuing to evaluate whether any of the said control deficiencies individually are in aggregation results in one or more significant deficiencies and same will be communicated in the next audit committee meeting and later on completion of the work himself, Mr. N. Ramu (PW172) and the accused A4 have identified eight deficiencies as significant in addition to various control deficiencies identified by SPA team in the domains of computer security, program changes, program development and computer operations as significant.

2297. On the audit committee meeting dated 20-04-2007 he deposed that based on the instructions from the accused A4, he prepared a draft audit committee presentation consisting of eight control deficiencies as significant and it was reflected in the final audit presentation in the audit committee meeting held on 20-04-2007 and there was a mention stating that in addition to the above they have identified certain control deficiencies in all ITGC- application which on aggregation do not result in significant deficiencies and the said statement was prepared based on the instructions of the accused A4 and he identified exhibit P2892 as copy of audit committee presentation dated 29-03-2007 and exhibit P2893 as copy of audit committee presentation dated 20-04-2007.

2298. Here it is pertinent to mention the evidence of Mr. Neeraj Kapasi (DW4) who was examined by the accused as defence witness. As per his evidence, Mr. N. Ramu (PW172) was the Manager incharge of SPA team for M/s. SCSL and that he was assisting Mr. N. Ramu (PW172) and his team in testing interface controls. In the cross-examination, he deposed that he was not a party to any of the documents brought on record relating to SPA findings and communications. Admittedly none of the documents refers the name of Mr. Neeraj Kapasi participation and his assistance to Mr. Ramu (PW172) in the audit conducted by the SPA team relating to M/s. SCSL. Under the said circumstances much reliance cannot be placed on the evidence of Mr. Neeraj Kapasi (DW4) on this aspect.

2299. As per the evidence of Mr. Sameer Kapoor (PW173), there were large number of deficiencies were found by the local SPA team consisting of Mr. N. Ramu (PW172) and his team members and further that he visited Hyderabad in April 2007 and the accused A4 was not available at that time and there upon he discussed the issues with Mr. Ch. Ravindranath

(PW192) and he was informed by Mr. Ch. Ravindranath that they have found some deficiencies which they will be incorporating in the statement of aggregated deficiencies (SAD) and matter would be discussed with Mr. N. Ramu (PW172) to address the issues. He further deposed that on 10-04-2007 Mr. N. Ramu (PW172) sent an e-mail with a copy to the accused A4 and Mr. Ch. Ravindranath (PW192) regarding the SAD for IT general control issues and there upon he called upon the accused A4 and informed that in the light of large number of issues in automated controls and some of them being very critical like access to production data by developers in some of the financial significant applications, lack of audit trails, not having emergency change procedure for IMS etc and that some of the IT applications were not integrated meant that no reliance could be placed on automated controls by the audit team and them the accused A4 told him that they were addressing the issues as a part of the audit and they will discuss the matter with Mr. N. Ramu (PW172) and Mr. Ch. Ravindranath (PW192) and subsequently Mr. N. Ramu (PW172) informed him that SPA team had raised five critical matters in that integrated audit database and asked him to review the same and then he asked Mr. N. Ramu (PW172) to send the aggregated SAD based on the critical matters raised and checked this has been discussed with the audit engagement leader and that the said will communicated and also sent the aggregated SAD and after reviewing the SAD, he reviewed the critical matters on the integrated audit database on 27-04-2007 and the same was subsequently cleared by the accused A4 on 13-06-2007 which indicated that he had taken into these into consideration.

2300. In the cross examination he deposed that the SPA team has to be pointed out IT deficiencies and the impact on IT system and the audit team needs to look at the impact on the audit and determine the extra work to be done and the audit impact table can be a subset of SAD as only more critical issues were taken and he reviewed the work of SPA team for the year 2006-07 including SAD. On clearance of SOX audit compliance audit work by a specialist team from UK he deposed that he never involved in any interaction with the UK team either by e-mail or by meetings and he denied the suggestion of the accused that he denied reviewing of SAD work by SPA team for the year 2007-08 and his association in clearing SOX compliance by UK team and he categorically denied the suggestion of the defence that he and other SPA team members were detained by CBI till they obliged them to give statement to support their case and that they were threatened by CBI to implicate in the case if they do not oblige them.

2301. In the cross-examination by the accused A4 when he was suggested that it is the duty of SPA team to bring the critical issues to the notice of the management and audit committee of M/s. SCSL, he denied the same and said that the SPA team will only bring the critical issues to the notice of engagement leader and on the audit committee meeting of M/s. SCSL held on 20-

04-2007 he deposed that he was not aware of the said meeting and the audit committee presentations were brought to his notice in the early days of the year 2008 by Mr. N. Ramu (PW172).

2302. On exhibit P2880 audit impact table he deposed that he was not aware of the contents of the said document and he never reviewed the said audit impact table and he was not involved in day-to-day audit work and he never felt to see the audit impact table prepared by Mr. N. Ramu (PW172) and at supervisory level one does not get into audit impact table which relates to day-to-day audit.

2303. On exhibit P2894 in the cross-examination he deposed that the SAD for the year ending 31-03-2007 at sheet number 20 with file name ITGC have all the points with the number starting with ITGC but that nomenclature of the serial number should not be used to determine whether an issue pertains to ITGC or not, and that can be determined only content of issue and the third point on the same page has given a serial number tips-aps-4 and he denied suggestion of the defence that an ITGC issue alone cannot have any impact on any figure in financial statement and that impact can be made if there are any unauthorized changes in the database from the back-end due to ITGC deficiency and further access to production environment by programme developers can also lead to an impact and as per exhibit P2894 they found the second deficiency as stated above and there are another two sub-points all of which together imply that programme developers had access to production environment.

2304. As per his evidence the SPA team tested automated controls under the business process controls and the manual application controls of the business process controls were tested by audit team and the deficiency of an application control can be commented upon after taking the cumulative impact of both the automated application controls and manual application controls under the business process controls and that the cumulative impact is ascertained by both the SPA team and the audit team and the final SAD report will include the aggregated impact and Mr. N. Ramu (PW172) in the e-mail dated 20-04-2007 mentioned that the audit team still incorporating changes in the SAD.

2305. Mr. N. Ramu (PW172) in the cross-examination of the accused A4 stated that on 20-04-2007 he has sent an e-mail to Mr. Sameer Kapoor (PW173) intimating the status of SAD and Mr. Sameer Kapoor (PW173) has recorded his review in the audit database on 27-04-2007 for all the critical matters as disclosed in page 14 to 46 of exhibit P2894 and Mr. Sameer Kapoor (PW173) has reviewed and cleared the deficiencies pointed out by SPA team on 29-03-2007. Therefore, it shows that as on 20-04-2007 the SPA team was still incorporating changes in the SAD and they were cleared by Mr. Sameer Kapoor subsequently on 27-04-2007 for all the

critical matters.

2306. As already stated above as per the evidence of Mr. N. Ramu (PW172) as on the date of the audit committee meeting held on 20-04-2007, the critical matters reported by the SPA team in the audit database state that deficiencies are classified as significant deficiencies and Mr. Sameer Kapoor (PW173) recorded his review in the audit database on 27-04-2007.

2307. Admittedly in the audit committee presentation dated 29-03-2007 points out certain IT deficiencies and they are within the knowledge of engagement leader the accused A4. As per the evidence of Mr. Ch. Ravindranath (PW192) the purpose of audit committee meeting held on 29-03-2007 was to appraise the audit committee the progress of SOX audit and the control deficiencies noted till that date and in the said meeting it was informed to the audit committee members that they are continuing to evaluate whether any of these control deficiencies in individual or in the aggregation result in one or more significant deficiencies and it would be communicated in the forthcoming audit committee meeting.

2308. His evidence further shows that after completion of the field work, Mr. N. Ramu (PW172), himself and the accused A4 have identified eight control deficiencies as significant and in addition to the said deficiencies, the SPA team also identified various control deficiencies in the domains of computer security, program changes, program development and computer operations as significant but later based on the instructions of the accused A4 he prepared the draft audit committee presentation stating that in addition to the above they have identified certain control deficiencies in all ITGC/application domains which on aggregation did not result in significant deficiencies and the said statement was prepared based on the instructions of the accused A4 in exhibit P2893 audit committee presentation dated 20-04-2007.

2309. Under the light of above facts and circumstances the contention of the accused A4 that the evidence of Mr. N. Ramu (PW172) and Mr. Ch. Ravindranath (PW192) gives clean chit to the accused A4 and they did not say anything adverse to the accused A4 is not correct. On the other hand their evidence and the evidence of Mr. Sameer Kapoor (PW173) shows that the audit committee presentation dated 20-04-2007 was prepared at the instance of the accused A4 and the same was not in conformity with the observations of the SPA team recorded in the audit databases. Mr. M. Ram Mohan Rao (PW197) in his evidence stated that in the audit committee meeting held on 29-03-2007 the external audit stated that there was some control related issues pertaining to the audit and on 20-04-2007 external auditor mentioned that they studied all the control related issues and that there were not material deficiencies and in the cross-examination when he was confronted that exhibit P2893 has pointed one significant deficiency apart from other deficiencies, he stated that the auditors stated that they have not come across any material

weaknesses.

2310. Under the light of above facts and circumstances the contention of the accused that the evidence of the witnesses disclose that the accused A4 acted strictly in a manner befitting the status of an external auditor in taking note of the significant deficiencies and presenting those deficiencies to the audit committee is not tenable. On the other hand the above facts and circumstances shows that the accused A4 did not brought to the notice of the audit committee on 20-04-2007 that the management has not taken steps to remedy the deficiencies and reported no significant deficiencies and this act of the accused A4 shows that he suppressed the truth about the happenings in the company to help the management and leads to an inference that he suppressed the truth by colluding with the other accused in furtherance of the conspiracy.

2311. The contention of the accused that the evidence of Mr. N. Ramu (PW172) shows that by forth quarter of 2007-08 the deficiencies noted earlier were remediated is not corrected. As per the evidence of Mr. N. Ramu (PW172) the deficiencies were reduced from 171 to 38 as per exhibit P2881 and as per exhibit P2879 final SAD relating to the year 2007-08 there are 14 deficiencies indicating requirement of further remediation. I already discussed about the evidence of Mr. Neeraj Kapasi (DW4) on this aspect and held that no reliance can be placed on his evidence about the happenings in the SOX audit of M/s. SCSL during the year 2007-08. He simply deposed that he was aware that many of the deficiencies found during the year 2006-07 were remediated in the year 2007-08. He did not state anything in detail about the same. Therefore, no reliance can be placed on his general statement, more so when none of the documents referred his name or participation in the said happenings.

2312. The evidence shows that the audit impact tables were prepared jointly by the SPA and audit teams as the SPA team carries out test of automated controls and IT general controls and the manual controls are tested by the audit team and the SPA team will point out IT deficiencies and impact on the IT system and audit team will point out the impact on the audit and determine the extra work to be done. Therefore, the contention of the accused that Mr. N. Ramu (PW172) statement that a control reliant approach of audit could not be taken up for the audit in the year 2007-08 is not correct. As per the evidence of Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) obtaining debtor confirmation requests was discontinued from the year 2007 on the instructions of the accused A5 and alternative procedures have been followed.

2313. The accused A5 in his arguments contended that the contention of the prosecution that the deficiencies in controls were suppressed in audit committee by the accused A5 but as per the evidence of Mr. N. Ramu (PW172) exhibit P2876 management letter contained list of

deficiencies identified by the SPA team and that it was issued in the back ground of integrated audit and internal control over financial reporting in accordance with the standards of PCAOB. Here it is pertinent to note down that as per the evidence of Mr. Ch. Ravindranath (PW192) significant deficiencies are to be reported to the audit committee and material weaknesses has to be stated in the audit report by the auditors and further as per the evidence of Mr. Neeraj Kapasi (DW4), in the event of finding any significant deficiencies in the audit controls, the statutory auditors shall b ring the same to the notice of the audit committee of the company. As per the evidence of Mr. M. Ram Mohan Rao (PW197), the auditors not reported any material weaknesses to the audit committee. Hence based on exhibit D8 and D9 and exhibit P2876 it cannot be said that the auditor has pointed out material weaknesses to the notice of the auditors .

2314. The accused A5 in his arguments referring exhibit P2938 presentations made by the statutory auditors to the audit committee submitted that they included reports regarding controls over Oracle Financials Accounting Package and as per exhibit D38 form-20-F, management of the company has to evaluate the effectiveness of internal controls and Mr. V. Krishna Rao (PW49), SOX team head of M/s. SCSL stated that there were no material weaknesses in controls over financial reporting and only significant deficiencies were noted in the two years of SOX testing done by his team. Here it is pertinent to remember that the statement under form-20-F is a statement made by the management of M/s. SCSL and it is the case of the prosecution that the accused A1 to A3 being the part of the management of the company played active role in the falsification of accounts. As already discussed above the audit committee Chairman Mr. M. Ram Mohan Rao (PW197) deposed that the external auditors never informed the audit committee about the material weaknesses recorded in the databases by the SPA team.

2315. The accused A5 in his arguments referred auditing and assurance standards issued by ICAI, AAS-6, AAS-29 about Risk Assessments and Internal Control and Auditing in a Computer Information Systems Environment which deals with aspects of internal controls and procedures to be followed by the auditors. It is pertinent to note down the prosecution contention is that the accused have not followed the auditing and assurance standards issued by ICAI by not providing information to the audit committee about the significant deficiencies pointed out by the SPA team and on the other hand reported that there are no significant issues relating to internal control systems.

2316. The facts and circumstances discussed above from the evidence of Mr. N. Ramu (PW172), Mr. Sameer Kapoor (PW173), Mr. Ch. Ravindranath (PW192) and Mr. P.S. Sudhakar (PW193) shows that the engagement leaders were informed about the observations of the SPA team recorded in the databases and the implications of the said observations and impact on the

audit but the engagement leaders not placed the same before the audit committee. Therefore the contention of the accused A5 that the case of the prosecution is not based on evidence and the prosecution made false allegations to implicate the accused is not correct. The facts and circumstances discussed above discloses that the accused A4 though concord with the observations regarding the deficiencies found by the SPA team did not brought them to the notice of audit committee and it is very clear that the audit committee presentation dated 20-04-2007 was modified at the instance of the accused A4 and further the remedial plans were brought to the notice of the engagement leaders but no action was taken to rectify the deficiencies and all these circumstances shows that the statutory auditors suppressed the material information from the audit committee and projected false picture to support the other accused and it leads to a conclusion that all this was done by the external auditors in furtherance of the conspiracy having fully known about the fraud in the company committed over a period.

2317. The contention of the prosecution is that the external auditors in furtherance of the conspiracy suppressed the fraud from the audit committee and having knowledge about the falsification of the accounts in M/s SCSL, signed the balance sheets and audit reports and the major part of the audit fee has gone to them and accordingly they were rewarded for the illegal acts.

2318. The contention of the accused is that the appointment and fees of the auditors was approved after following the due process as set out under the law by the Board of Directors, audit committee and share holders as found in Exhibits P2936, P2937 and P2941 in a transparent manner and further the evidence of Mr. P. Kanchinadham (PW174), the company secretary of M/s Infosys company and Mr. V. Ramachandran (PW189) of M/s Wipro company falsifies the case of the prosecution and that it is the firm M/s Price Waterhouse, that received the fee from M/s SCSL and no fee was paid directly to the accused and that as per the evidence of Mr. T. Karthikeyan, the secretary of ICAI there is no upper fee limit prescribed for auditors and that the fee will be based on the scope of the audit, efforts and the time spent on the audit by the firm and that the company will not fix the fee of auditor based on revenues or share capital of the company and that there is no statutory prohibition on the quantum of audit fees to be paid to the statutory auditors in law and it may vary from auditor to auditor as it depends upon the status, experience of the auditor and that the evidence on record shows that the fee paid to the auditors of M/s Infosys and M/s Wipro companies is more than the fee paid to the auditors of M/s SCSL and the evidence of audit committee members shows that they compared the audit fee of M/s SCSL with the audit fee of M/s Infosys and M/s Wipro companies for four financial years preceding 2007-2008.

2319. The accused further contended that as per the evidence of Mr. N. K. Vardarajan (PW190), sharing of resources among member firms is common as shown in Exhibit P2967 and that M/s Lovelock and Lewes raised a bill against M/s Price Waterhouse with respect to the employees deputed to the audit and similar method was adopted in the audit of M/s Infotech as admitted by the Investigating Officer Mr. V. V. Swamy (PW223) covered Exhibit C13 and Mr. T. Karthikeyan (PW179) admitted that there is no prohibition in regulations of ICAI for resource sharing between two firms.

2320. The accused further contended that the evidence of Mr. Vijay Bhattar (PW24) does not prove receipt of payments from M/s SCSL into the accounts of M/s Lovelock and Lewes and there is no proper investigation on Exhibits P365 to P383 and that as per the evidence of Mr. P. S. Sudhakar (PW193), Exhibit P2940 shows that the amount relating to M/s Price Waterhouse Coopers, Australia was paid by M/s SCSL directly to the said firm and the said payments were reimbursed by the client to the company and the said payments are not connected to the fee paid to M/s Price Waterhouse and it was proved by Exhibit D35 and as such the said payments need not be disclosed under notes to accounts to the financial statements as referred in Exhibit P2907 report of ICAI group and the said report does not say that the fee paid to the auditors is exorbitant or high and therefore the allegations of the prosecution are baseless and without evidence.

2321. The prosecution to prove its case regarding payment of fees to the statutory auditors has examined Mr. G. Jayaraman (PW188), company secretary of M/s SCSL Mr. V. S. Raju (PW.196), former audit committee member and independent Director on the board of M/s SCSL, Mr. M. Ram Mohan Rao (PW197), former audit committee Chairman and independent Director on the board of M/s SCSL and Mr. N. K. Varadarajan (PW190), partner M/s Price Waterhouse, Bangalore. The prosecution to compare the fees paid to the auditors of M/s SCSL and other companies examined Mr. P. Kanchinadham (PW174), company secretary of M/s Infosys Technologies Ltd., Bangalore and Mr. V. Ramchandran, (PW189), company secretary, M/s Wipro Ltd., Bangalore. The prosecution also examined Mr. Vijay Bhattar (PW24) of HSBC bank, Hyderabad.

2322. The prosecution also relied upon documents covered by Exhibits P369 statement of account of HSBC bank relating to the accused A5, P371 statement of account of HSBC bank relating to the accused A5, P2930 auditors report ending with March 31, 2008, P2931 copy of minutes book of the board meeting, P2932 details of payments made to the statutory auditors from April 2003 to November 2007, P2937 copies of minutes of audit committee for the period from April 2001 to October 2008, P2940 copies of presentation made by the accused A3 as CFO of M/s SCSL in the board meeting for audit fees proposed for the financial year 2005-

2006 to 2008-2009 and P2967 information relating to admission of the accused A4 and A5 as partners in M/s Price Waterhouse, Bengaluru and renumeration details for the period from 2000 to 2008 and list of partners of M/s Lovelock and Lewes for the period from 2000 to 2008.

2323. Mr. P. Kanchinadham (PW174) Company Secretary of M/s. Infosys Limited in his evidence deposed that "The auditors at Infosys are appointed by the Audit Committee, their appointment is recommended to the Board of Directors by the Audit Committee. Based on the recommendations of the Audit Committee, the Board of Directors in turn recommend their appointment to the share holders of the company. The Audit Committee while recommending the appointment would interalia consider the competence of the audit firm and more importantly the independence of the auditors." and that "BSR & Co., are the statutory auditors of Infosys. BSR & Co., report directly to the Audit Committee. A statement containing the revenues of the company from the year 2000, the audit fees paid to the statutory auditors for audit of IGAAP and the share capital of the company from the year 2000-2001 has been furnished. As per the records the company paid Rs.22 lakh as audit fee for the standalone audit of financial statements for the year 2001. The approximate revenue reported in 2001 is around Rs.1,900 crores. Likewise there was gradual increase in the audit fees paid to the auditors over the years and in the year 2008 the company paid around Rs.83 lakh as audit fee for the standalone IGAAP audit in which year the revenues was around Rs.15,680 crores."

2324. He further deposed that "If the audit fees is translated as a percentage of revenue given in any year, it would translate into a negligible percentage around 0.01% to 0.02% of revenues."

2325. In the cross-examination he deposed that quoting of fee by an individual or body or professionals is discretion of the said individual or body or professionals and it is subject to acceptance by the client and this scope of audit work includes number of auditors to be deputed, number of places where audit work is to be carried and time estimate for the audit work. The accused based on this evidence in the cross-examination contended that there is no upper limit for the fee and it depends upon the scope of the audit work. The evidence discloses that KPMG auditors audited US GAAP/IFRS of M/s. Infosys Technologies Limited and BSR Info audited the financials of the said company and as per the annual reports in Form-20-F filed with US Securities and Exchange Commission for the year 20004-2005 as per Securities Exchange Act, 1934 (US Act) was approximately 5.3 crores and Rs. 6 crores for the year 2005-2006 and the said amount includes the audit fee of BSR Info and KPMG auditors.

2326. Mr. V. Ramachandran (PW189), Company Secretary, M/s. Wipro Limited in the evidence deposed that "The turnover of the company in the financial year 2002-03 was about

Rs. 4000 crores and the audit fee paid to the statutory auditors was about Rs.50 lakhs. There was an increase gradually in the business of the company and the turnover for the financial year 2009-10 was about Rs.22,000 crores and the audit fee was about Rs.1.3 crores. All these figures are available online and publicly filed with statutory authorities."

2327. In the cross-examination he deposed that USGAAP auditing work of their company was done by KPMG auditors and he was not aware whether the fee paid to KPMG auditors was shown in the financial statements and his company filed annual report in Form -20F with securities Exchange Commission in USA and as per the said report the fees paid to the principle accountants for the year ended 31-03-2005 was Rs.3.85 crore and for the year ended 31-03-2006 was Rs.3.399 crore and for the year ended 2008 and 2009 was Rs. 6.89 crore and Rs. 8.46 crore respectively to KPMG auditors and the audit fee appearing in the consolidated accounts of Wipro group of companies paid for Indian GAAP audit for the year 2007-2008 was Rs.2.5 crore and Indian GAAP audit was done by BSR and Co, and KPMG was engaged to look after US GAAP and SOX compliance and as per the financial statements of the company available on the website, Rs.2.3 crore was the fee for Indian GAAP audit for the year 2008-2009 and Rs.2.8 crore for the year 2007-2008 and Rs. 1.5 crore for the year 2006-2007 and Rs.1.3 crore for the year 2005-2006.

2328. As per the evidence of Mr. N.K. Vardarajan (PW190) Partner M/s. Price Waterhouse, Banglore, exhibit P2967 contained information relating to the partner admission of the accused A4 and A5 and remuneration details, billing and collection relating to the said accused from M/s. SCSL during the period from the year 2000-2008. In the cross-examination he deposed that M/s. Price Waterhouse, Banglore uses employees from M/s. Lovelock & Lewes and the firm M/s. Lovelock & Lewes will raise a bill against M/s. Price Waterhouse, Banglore with respect to the employees deputed and there is no allocation of any remuneration from the fee received from client to the partner directly who attends engagement but the fee goes to the common pool of the firm where partners get the remuneration according to their entitlement. Based on his evidence the accused contended that there is no allocation of any remuneration from the fee received from client directly to the partner and the fee goes to the common pool of the firm from their the partners get their remuneration according to their entitlement.

2329. At this juncture it is pertinent to refer the evidence of Mr. G. Jayaraman (PW188). As per his evidence the details of payments made to the statutory auditors were obtained from financial department and provided to CBI and exhibit P2932 contained details of payments made to the statutory auditors from April 2003 to November 2007, exhibit P2933 contained copies of engagement letters for the years 2001-2007 issued by M/s. Price Waterhouse to the company which were acknowledged by the accused A2 and A3 and exhibit P2934 contained

letters issued by the management acknowledging their responsibility signed by the accused A2 and A3 for the financial years 2000-2001 to 2007-2008 and exhibit P2937 contained copies of minutes of audit committee and exhibit P2940 contained copies of presentations made by the accused A3 in the Board meetings for the audit and non-audit fee proposed for the statutory auditors for the financial years 2005-2006 to 2008-2009.

2330. In the cross-examination he deposed that exhibit P2932 contained payments made to several others other than the statutory auditors which includes companies incorporated outside India and the invoices covered by exhibit D35 relates to SAS-70 audit -AUS 810 audit by Price WaterhouseCoopers Australia as reflected at page numbers 14 and 20 in exhibit P2940 and said payments were reimbursed by the client and further that the minutes of Board and audit committee reflect the true account of the deliberations during the said meetings and the audit fee paid to the statutory auditors for the Indian GAAP standalone for financial years 2005-2006, 2006-07 and 2007-08 was Rs. 1 crore respectively and exhibits D36 to D38 are the copies of Form-20 for the financial years 2005-06, 2006-07 and 2007-08 filed by M/s. SCSL and it contained details of all the audit fees paid to auditors/ principle accountants all over the world.

2331. Mr. V. S. Raju (PW196) in his evidence deposed that “The issue with regard to the fee being paid and proposed to be paid to the external auditors was discussed in the light of audit fee being paid to by the other companies. The committee felt that the fee is somewhat on the higher side. The Management explained that some additional work has to be done to be compliant with IFRS and also SOX compliance. The audit committee advised that over a period as a percentage of the total revenue, the audit fee should be brought in line with other similar companies.”

2332. In the cross-examination he deposed that the appointment of statutory auditors and fixing of audit fee will be done after deliberations in the audit committee meetings and the audit committee makes recommendations to the Board and he explained that the management of the company will propose the statutory auditors and their fee to the audit committee and then the audit committee considers the same and make recommendations to the Board and it will be placed before the share-holders in the Annual General Meeting and he further deposed that as per page number 10 and 17 of exhibit P2940, a competitor analysis of the fee paid by M/s. SCSL, M/s. Infosys and M/s. Wipro for four financial years preceding the year 2007-2008 were given and he explained that he was not a member at that time as he joined on the board 20-04-2007 and when he was asked about the minutes of the meeting of audit committed dated 23-07-2007, he deposed that it was based on the proposal of the management and after having briefed with regard to comparative audit fee of other competitors. Therefore as per his

evidence the management i.e the accused A1 and A2 and CFO i.e the accused A3 was proposing the audit fee as per exhibit P2940 and the same was adopted by the audit committee, it shows the prominent role played by the accused A1 and A2 with the aid of the accused A3 in the appointment of the auditors and fixing of their fee over a period from the year 2000-01 to 2007-08. Further as per exhibit P2940 as pointed out by the accused competitor analysis was placed containing information of M/s. SCSL, M/s. Infosys and M/s. Wipro and it contained information relating to revenue of the companies and the details of the fee in terms of the revenue of the company indicating that the evidence of Mr. P. Kanchinadham (PW174) on calculating the audit fee based on revenue was also an important criterion is true and correct and as such the contention of the accused that the quoting of the fee by an individual or body of professionals is discretion of the said individual or body of professionals is the sole criteria for the audit committee to accept the auditors fee is not correct.

2333. When coming to the evidence of Mr. M. Ram Mohan Rao (PW197) in the cross-examination he deposed that as per exhibit P2937 at page number 77 shows audit committee meeting held on 19-10-2006 considered the fixing of audit fee for the financial years 2005-06 and 2006-07 and the fees for the year 2005-06 and 2006-07 were same per the Indian GAAP and that at page number 122 it was mentioned that out of non-audit service fee Rs.157.50 lakh, the customer has to reimburse 130.00 lakh and when he was asked that actual audit fee paid for the financial year 2007-08 for the statutory audit of M/s. SCSL is less than the audit fee paid for the financial year 2006-07 as per exhibit P2937 he explained that the fee does not include subsidiaries.

2334. Mr. T. Karthikeyan (PW179) in the cross-examination deposed that there is no upper fee limit prescribed for statutory auditors when he was questioned the same as a general aspect without reference to the fee paid by M/s. SCSL and other companies like M/s. Infosys and M/s. Wipro.

2335. As already discussed above as per exhibit P2940 which was certified as true copy by Mr. G Jayaraman (PW188) the audit committee analyzed competitor analysis while deliberating on fixing of audit fee and the said information is contained in sheet numbers 10, 17 and 23 of the said document. The evidence of Mr. V. S. Raju appears to be based on the said information in saying that the audit fee of M/s. SCSL is on higher side as the same appears to be more when compared in the terms of revenues of M/s. SCSL , M/s. Infosys and M/s. Wipro. The above facts and circumstances shows that the management of M/s. SCSL played a prominent role in appointment of the auditors and fixing of their audit fee as the accused A1 and A2 as Chairman and Managing Director respectively of M/s. SCSL were present in Board meetings as well as Annual General Meetings and as per the record the accused A3 as CFO was present in the

meetings of audit committee, Board and Annual General Meeting of M/s. SCSL. It is not a disputed fact that M/s. SCSL paid audit fee to M/s. Price Waterhouse represented by the accused A4 and A5 as partners and the accused A4 and A5 collected their remuneration as engagement leaders for the audit of M/s. SCSL from their firm.

2336. In the above paras of the judgment, I discussed the role of the accused A4 and A5 as engagement leaders in the audit of M/s. SCSL from the period from 2000-01 to 2007-08 and the facts and circumstances discussed above beyond all reasonable doubt established that the contention of the accused that they have exercised due diligence is not correct and they intentionally overlooked visible facts about the fraud in the company and this lead to certification of false financial statements which suppressed the overstated assets in the form of bank balances and debtors, fictitious sales revenues and inflated profits and resulted in publication of incorrect annual financial statements and the conduct of the auditors shows that they have violated their statutory duty towards the share-holders of the company who placed faith on the auditors and the facts and circumstances clinchingly shows that the accused A4 and A5 are also responsible for these misdeeds as they certified the financial statements of the company in furtherance of the conspiracy in violation of auditing standards and practices over the years and therefore, under the said circumstances in my opinion any amount received by them from M/s. SCSL either in the form of audit fee or other amounts to wrongful gain as they suppressed the truth about the fraud in connivance with the other accused in the case particularly the accused A1 to A3.

2337. The prosecution in its arguments submitted that on 12-03-2009 at the instance of the accused A5 seized certain documents including copies of certain fixed deposit receipts under exhibit P2423 proceedings and it reveals that the said fixed deposit receipts were verified by his team of auditors, while auditing the accounts of M/s. SCSL and they are covered by exhibit P2422 copies of deposit confirmation advises. Exhibit P2422 contained six copies of deposit confirmation advises and as per the evidence of Mr. Rakesh Patwari (PW21) of HSBC bank, exhibit P324 fixed deposit numbers were not issued by HSBC bank and therefore, it is not a genuine fixed deposit advise. It is the case of the prosecution that the accused A5 had knowledge about the non-existed deposits and therefore, at his instance it was recovered under exhibit P2423 proceedings.

2338. Further as per the case of the prosecution MO9 hard disc was seized from the computer of Mr. P. Gyana Prasad under exhibit P2427 proceedings on 20-03-2009 in the presence of Mr. G. Mallikarjun Reddy (PW81) and others and the same was sent to GEQD for analysis and after analysis GEQD has provided reports under exhibit P2593 and P2598 and the same discloses that several blank formats of balance confirmations in respect of various banks for the

period relating to September 2008 indicating that the auditors completely left the sending of balance confirmation letters to the company against audit standards. Mr. P. Gyana Prasad (PW194) in his evidence deposed that at the request of statutory auditors he used to prepare bank confirmation letters in the proforma provided by them and giving the printout to them for the purpose of signing and sending them to the concerned banks. His evidence corroborates the fact that the auditors completely left the sending of bank confirmation letters to the company. The contention of the accused that the guidance note on audit of debtors, loans and advances emphasizes that company should be associated in preparation of inquiries to be sent for confirmation. The said contention of the accused is not correct since the audit standards never prescribed the procedure of leaving the entire process of sending confirmations to the company.

2339. On facts, I found in the above paras that the acts alleged against the accused A4 and A5 are proved beyond reasonable doubt showing that the role played by them in suppression of the information from the audit committee and further they suppressed the information about true and fair position of the financial statements of M/s. SCSL by certifying false financial statements which suppressed the overstated assets in the form of bank balances and debtors, fictitious sales revenues and inflated profits resulting in publication of incorrect annual financial statements causing loss in the confidence of investors and damage to the integrity of the market amounts to deceiving M/s. SCSL, its share-holders and investors with a dishonest intention and therefore, the ingredients required to prove the offence punishable under section 120-B of the Indian Penal Code and for the punishable under section 120-B read with 420 of the Indian Penal Code are proved against him beyond all reasonable doubt.

2340. The accused A4 and A5 contended that the Board of Directors of M/s. SCSL and audit committee consisted of well-regarded individuals of high caliber as found in exhibit P1029 to P1036 and further M/s. SCSL being a company listed on the New York Stock Exchange, was also mandated to maintain stringent business and financial controls, compliance and reporting requirements and had been subject of periodical scrutiny and monitoring by SEC and even assuming the case of the prosecution about accounting irregularities in M/s. SCSL, the prosecution has not brought any evidence to indicate that prior to 07-01-2009, there was any whisper from any quarters questioning the integrity of financial reporting practices in M/s. SCSL and further that the Companies Act and the listing agreement issued by SEBI emphasizes the role of the audit committee in the realm of ensuring the integrity of the accounts of the company and as per section 215(3) of the Companies Act, 1956 the financial statements prepared by the management of the company are approved by the Board of Directors and then submitted to the auditors for audit and the auditors prepare their opinion based on the audit and further the Directors, including the audit committee, have to satisfy themselves as to the

integrity of the Company's internal control systems and the financial statements and hence, the primary responsibility for the financial statements is therefore of the Board of Directors.

2341. The accused A4 and A5 further contended that clause 49 of the listing agreement of the Stock Exchangers covered by exhibit D8 deals with the then existing provisions relating to corporate governance to be complied with by all listed companies and among others, section II includes requirements relating to composition and meetings of audit committee, powers and role of audit committee, information to be reviewed by the audit committee and further section VIII deals with CEO/CFO certification and section IX deals with report on corporate governance and as per section VIII CEO/CFO certification are as follows:

Section VIII

CEO/CFO certification

(i) CEO (either the Executive Chairman or the Managing Director) and the CFO (whole-time Finance Director or other person discharging this function) of the company shall certify that, to the best of their knowledge and belief:

(a) They have reviewed the balance sheet and profit and loss account and all its schedules and notes on accounts, as well as the cash flow statement and the Director’s Report;

(b) These statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading;

(c) These statements together present a true and fair view of the company, and are in compliance with existing accounting standards and/or applicable laws/regulations;

(d) They are responsible for establishing and maintaining internal controls and have evaluated the effectiveness of internal control systems of the company; and they have also disclosed to the auditors and the Audit Committee, the deficiencies in the design or operation of internal controls, if any, and what they have done or propose to do to rectify these;

(e) They have also disclosed to the auditors as well as the Audit Committee, instances of significant fraud, if any, that involves management or employees having a significant role in the company’s internal control systems; and

(f) They have indicated to the auditors, the Audit Committee and in the notes on accounts, whether or not there were significant changes in internal control and/or of accounting policies during the year.”

2342. The accused A4 and A5 contended that from the above regulations, the audit committee and Board of Directors are a critical component of the structure in a company and therefore, considerable onus and responsibility is based on the audit committee and Board of Directors to ensure the integrity of the financial statements, adequacy and effectiveness of internal control systems, prevention and detection of fraud etc.

2343. The accused A4 and A5 contended that as per section 227 of Companies Act, 1956 the primary responsibility of an auditor is to determine whether the financial statements reflect a true and fair view of the actual financial position and working results of the company and the auditor is to state whether in his opinion, the accounts give a true and fair view of the state of the company's affairs as at the end of its financial year, and of the profit or loss for its financial year.

2344. The accused A4 and A5 relying upon judgment of Honourable Bombay High Court in **Tri-sure India Ltd. Vs. Registrar of Companies, Maharashtra reported in (1983) 54 Comp Cas 197** contended that the main objective of the company audit is to conduct an independent review of the financial statements and offer an opinion about their reliability in representing the organization's financial condition and working results and further the auditor does not conduct the audit with the objective of discovering all frauds, because in the first place it would take a considerable amount of time and it would not be possible to complete the audit within the time-limit prescribed by law for the presentation of account to the shareholders and even if such examinations were to be conducted, there will be no assurance that all types of frauds, omissions and forgery, etc, would be discovered.

2345. The accused A4 and A5 further contended that there is wide spread mistaken impression about the purpose and scope of an audit, duties and responsibilities of an auditor and further financial statements do not provide all the information that users may need to make economic decisions since (a) they largely portray the financial effects of past events, and (b) do not necessarily provide non-financial information that might be relevant for decision making and some of the misconceptions with regard to the objective of an audit are that an audit is a guarantee as to the efficiency and effectiveness with which the management of the entity has managed the affairs of the entity and that an audit is a guarantee as to future viability of the company and number of people believe that the financial statements of the company are free from any fraud and an auditor's unqualified opinion to be clean chit with regard to financial health of the entity and that an audit provides a positive assurance that a business is safe investment and will not fail.

2346. The accused A4 and A5 based on AAS-4 submitted that any system of internal control may be ineffective against fraud involving collusion among employees or fraud committed by management and further the auditor's opinion on financial statements provides users with a high, but not absolute, level of assurance and that the misunderstanding regarding the purpose of an audit is exacerbated whenever there is a financial scandal and in many cases, the regulatory authorities, immediately jump to the conclusion that the auditor did not discharge their duties because they failed to identify the fraud though the auditor's work is also

circumscribed by the inherent limitations of internal control and the fact that much of the evidence available to the auditor is persuasive rather than conclusive in nature and that an auditor can obtain only reasonable assurance that material misstatements in the financial statements will be detected and that the statutory auditor is a watch dog, not a bloodhound as the auditor's opinion on the financial statement is based on the concept of obtaining reasonable assurances, the auditor is not an ensurer and his or her report does not constitute a guarantee and therefore, the subsequent discovery that a material misstatement, whether from the error or fraud, exists in the financial statements does not, in and of itself, evidence of (a) failure to obtain reasonable assurance, (b) inadequate planning, performance, or judgment, (c) the absence of due professional care, or (d) a failure to comply with generally accepted auditing standards.

2347. The accused A4 and A5 further contended that even a properly designed and executed audit may not detect material frauds, because of fraud's multifaceted characteristics and if facts and information are intentionally withheld, concealed misrepresented by the managements of the companies, coupled with deception that makes it almost impossible, in the normal course of an audit, for an auditor to know and much less deal with them in his audit and that, while an auditor is required to maintain an appropriate level of professional skepticism, he is not required to approach and audit with the mind set of a detective approaching a crime scene after he knows that a crime has occurred and it must be noted that an audit is not an investigation unless an auditor encounters situation that arise his suspicion the procedures of audit in the normal course neither contemplate nor include forensic procedures which are employed in the course of investigation and further the legal standard is not that the defendant, but is that of a person of ordinary prudence or a person using ordinary care and skill and that an auditor, however, is not bound to do more than exercise reasonable care and skill in making inquiries and investigation and what is reasonable care in any particular case must depend upon the circumstances of that case and that auditors must not be made liable for not tracking out ingenious and carefully laid schemes of fraud when there is nothing to arouse their suspicion, and when those frauds are perpetrated by tried servants of the company and are undetected for years by the Directors.

2348. From the above contentions of the accused A4 and A5 and the generally accepted auditing standards and the principles laid down in **Tri-sure India Ltd. Vs. Registrar of Companies, Maharashtra reported in (1983) 54 Comp Cas 197**, it is clear that the role and responsibility of the auditors towards share-holders, investors and public in general is that the auditor of the company to state that the accounts of the company give a true and fair view of the state of company's affairs at the end of its financial year and profit or loss for its financial year.

It is to be remembered that it should be a "**true and fair view**" and not mere reasonable and fair view. Further the contention of the accused that it is the duty of the Board of Directors and audit committee to ensure the authenticity and integrity of the financial statements, adequacy and effectiveness of internal control systems, prevention and detection of fraud etc, is not fully correct.

2349. As per the standards submitted by the accused it is very clear that though the statutory auditor is a watch dog, not a bloodhound, he should exercise reasonable care and skill in making inquiries and investigations and what is reasonable care in any particular case must depend upon circumstances of that case and further though he justified in believing trained servants of the company in whom confidence is placed by the company, if there is anything calculated to excite suspicion the auditor should probe it to the bottom and in the said standards and circumstances relating to the audit, the facts on the case on hand have to be appreciated whether the accused A4 and A5 exercised reasonable care and skill in the audit of M/s. SCSL and in the case of circumstances which excite suspicion whether they probe it to the bottom to say that in spite of exercising reasonable skill and care, they could not detect the fraud and it is also necessary to find out whether the facts and circumstances lead to any inference that the accused A4 and A5 connived and colluded with the management and suppressed the fraud having full knowledge about the true affairs of accounting in M/s. SCSL.

2350. In the above paras of the judgment I discussed in detail about the audit in the area of cash and bank balances, sales and debtors with reference to the evidence produced by the prosecution through the audit team members and the relevant documents considering the objections of the accused and the evidence of defence witnesses produced by the accused. I already discussed and stated that the facts and circumstances aroused from the evidence show that huge differences in the balances stated in the prescribed format received directly and that in the books of company and in spite of glaring anomalous in confirmation letters received through company which are not in prescribed format and not on the letter head of the bank shows that the auditors has not probed it to the bottom in spite of circumstances excite suspicion and on the other hand instructed the audit team members to rely on the confirmations provided by the representatives of the company. Further the facts and circumstances shows that the practice adopted by the auditors is a deviation from the mandated procedure prescribed by AAS-30 regarding external confirmations and there was no disclosure of this deviation made in the reports of the auditors and the auditors relied upon the external confirmations handed over to them by the company regarding the banks in which substantial fixed deposit accounts were maintained in spite of the fact that the said confirmation letters give suspicion that they have not been issued by the banks and instructed the team members to rely upon them and the facts

and circumstances shows that the accused did not perform extra audit procedures for externally confirming these balances and accepted the confirmation letters given by the company which are not reliable against the auditing standards and they have not assessed the reliability of the information contained in bank statements and fixed deposit receipts which have been used as the basis for accounting and preparation of the financial statements and if they have followed the auditing standards, they would certainly come to know about the two sets of bank statements that were available in the records of accounts department of M/s. SCSL and they should have questioned the basis of daily statements and the entries in monthly statements and all these circumstances are sufficient to excite suspicion about internal controls of the company leading to performing additional procedures.

2351. Further as admitted by the accused when obtaining reasonable assurance, the auditor is responsible for maintaining an attitude of professional skepticism throughout the audit, considering the potential for management override of controls and recognizing the fact that audit procedures that are effective for detecting error may not be effective in detecting fraud. As per the auditing assurance standards the auditor shall perform the audit in accordance with the auditing standards but the above facts and circumstances show that the accused did not made further probe in spite of certain circumstances exciting suspicion about the financial statements and all the facts and circumstances beyond all reasonable doubt leads to an inference that the accused A4 and A5 connived and colluded with the other accused in the case and suppressed the truth about the accounting affairs of M/s. SCSL and subscribed signatures to the financial reports knowing fully well that they contained false and incorrect details and therefore, the contention of the accused that mere negligence does not amount to criminal offence is not tenable because the certification of false financial statements suppressed the fraud causing loss to the share-holders as well as investors of the company and also irreparable damage to the integrity of the market.

2352. Under the light of said circumstances the judgment of Honourable Bombay High Court in **Tri-sure India Ltd. Vs. Registrar of Companies, Maharashtra reported in (1983) 54 Comp Cas 197** has no application to the facts of the case on hand.

2353. The accused A4 to A6 in their arguments relied upon judgment of Honourable Supreme Court in **Mousum Singha Roy and others VS. State of West Bengal reported in 2003(2) ALD (Cri) 516, Hanumant Govind Nargundkar and Another Vs. State of M.P. Reported in AIR 1952 SC 343, Shivaji Sahabrao Bobade and Another Vs. State of Maharashtra reported in 1973 Cri.L.J 1783, Sharad Birdhichand Sarda Vs. State of Maharashtra reported in 1984 Cri.L.J. 1738 and Raj Kumar Singh @ Raju @ Batya Vs. State of Rajasthan reported in 2013 Cri.L.J. 3276** contending that the burden is on the prosecution to

prove its case. There is no dispute regarding the principle laid down by the Honourable Supreme Court. The prosecution in the case on hand proved its case against the accused A4 and A5 beyond all reasonable doubt.

2354. The accused in their arguments relied on the judgment of Honourable High Court of A.P. in **Branch Manager, National Vs. Bhumani Venkatamma and Others reported in 1997 (6) ALT 457** contending that no oral evidence can be adduced in regard to the contents of a document in view of section 59 of Evidence Act, in as much as sections 91 and 92 of Evidence Act also stating that the evidence of the auditing members are contrary to the contemporaneous documentary evidence. In the above paras of the judgment I discussed in detail about the credibility of the evidence of the team members of the audit and the probative value of the documents filed by the prosecution and came to conclusion that the audit was not carried out bonafidely. Therefore, the judgment relied by the accused have no application to the facts of the case on hand.

2355. The accused A5 and A6 in their arguments relied upon judgments of Honourable Supreme Court in **Union of India and Another Vs. W.N. Chadha reported in 1993 Cri.L.J. 859 and State (Delhi Administration) Vs. Laxman Kumar and others, and Indian Federation of Women Lawyers and others Vs. Smt. Shakuntala and others reported in AIR 1986 SC 250** and **Sardul Singh and Jagtar Singh Vs. State of Haryana reported in AIR 2002 SC 3462 and Kali Ram Vs. State of Himachal Pradesh reported in 1974 Cri.L.J. 1** contending that this case received unprecedented attention with media trial, public opinions and the investigating agencies too have gone overboard in sensationalizing the case and that the Court cannot allow an emotional sentimental feeling to come into the judicial pronouncements. The learned Special Public Prosecutor in his reply arguments submitted that there is no quarrel with regard to the principle laid down by the Honourable Supreme Court in the judgments but the accused has not submitted as to why he has been referring the said rulings in the case and application of the said rulings to the facts of the case on hand and it is not his case that the trial court will allow emotional and sentimental feeling to come into the judicial pronouncements and as such the said judgments are irrelevant and has no application to the facts of the case. As rightly submitted by the learned Special Public Prosecutor, the accused except relying on the judgments has not explained the relevancy of the said judgments to the facts and circumstances of the case on hand.

2356. The accused A5 and A6 in their arguments also relied upon judgments of Honourable Supreme Court in **Vampu Abburamulu and another Vs. State of Andhra Pradesh reported in 2011(1) ALD (Crl.) 337 (AP), Dudh Nath Pandey Vs. State of U.P. reported in 1981 Cri.L.J. 618 and Sait Tarajee Khimchand & others Vs. YElemarti Satyam and others**

reported in AIR 1971 SC 1865 contending that equal treatment shall be given to prosecution witnesses as well as defence witnesses. This Court has considered the evidence of defence witnesses on par with prosecution witnesses while considering the issues raised by the accused in their written arguments.

2357. There is no quarrel regarding the principle that the burden lies on the prosecution to prove the guilt of the accused beyond reasonable doubt. It depends upon facts involved in the case and the said rule of law was laid down by the Honourable Supreme Court in several cases. The accused relied on judgments of Honourable Supreme Court in **Dahyabhai Chagganbhai Thakker Vs. State of Gujarat reported in AIR 1964 SC 1563, Harchand Singh and Another Vs. State of Haryana reported in 1974 Cri.L.J. 366, T.R. Arya Vs. State of Punjab reported in 1987 Cri.L.J. 222, Radha Pisharassiar Amma Vs. State of Kerala reported in 2007 SCC (13) 410** submitting that mens rea must be proved for the offences punishable under section 409, 461 and 471 of the Indian Penal Code. In the case on hand I already discussed the facts in detail and found that the accused done the acts in furtherance of the criminal conspiracy having full knowledge about the fraud in M/s. SCSL committed by the other accused and they subscribed signatures to the audit reports and financial statements knowing fully well that they contained incorrect and false information. Therefore, the said judgments relied by the accused has no application to the facts of the case.

2358. The accused relied upon judgments of Honourable Supreme Court in **Padala Veera Reddy Vs State of A.P. Reported in AIR 1990 SC 79, Brajendrasingh Vs. State of M.P. Reported in 2012 Cri.L.J. 1883, Palvinder Kaur Vs. The State of Punjab (Rup-Singh-Caveator) reported in AIR 1952 SC 354, Majendran Langeswaran Vs. State (NCT of Delhi) and Another reported in 2013 Cri.L.J. 3848 and State (NCT of Delhi) Vs. Navjot Sandhu @ Afsan Guru reported in 2005 Cri.L.J. 3950** about rule of evidence in cases involving circumstantial evidence. In the case on hand in the above paras of the judgment I discussed all the circumstances and found that they are beyond reasonable doubt pointing the guilt of the accused for the offences punishable under sections 120-B and 420 of the Indian Penal Code.

2359. The accused relied on judgments of Honourable Supreme Court in **Chittaranjan Choudhury Vs. State of Bihar reported in AIR 1987 SC 856, Gopal Krishnaji Ketkar Vs. Mahomed Haji Latif and Others reported in AIR 1968 SC 1413** contending that the prosecution suppressed MyClient files the best evidence and therefore adverse inference has to be drawn against the prosecution. In the above paras of the judgment, I discussed about the evidence produced by the prosecution and considered all the circumstances and opined that the prosecution proved its case beyond a reasonable doubt and therefore, the judgments relied by

the accused have no application to the facts of the case on hand.

2360. The accused in the arguments relied upon judgment of Honourable Supreme Court in **Habeeb Mohammad Vs. The State of Hyderabad reported in AIR 1954 SC 51** contending that the failure to summon witnesses who might have materially helped to prove the defence version vitiated the trial and that the accused has been denied full opportunity to defend himself. Here it is pertinent to note down that the accused is referring about the application in Criminal M.P. 69 and 92 of 2012 filed by him to recall Mr. P.S. Sudhakar (PW193) for further cross-examination. The accused conveniently did not mention the fact that he filed revision before the Honourable High Court and the same was also dismissed by the Honourable High Court. Under the said circumstances the judgment relied by the accused has no application to the facts of the case on hand.

2361. The accused relied upon judgment of Honourable High Court of Andhra Pradesh in **Dr. Y. Madhusudhan Rao Vs. State of A.P. Reproted in 2010 (1) ALT (Cri) 387** contending that in order to attract offence punishable under section 406 of Indian Penal Code that the prosecution has to allege and prove entrustment of property to the accused by the defacto complainant.

2362. The accused relied upon judgment of Honourable Supreme Court in **Hira Lal Hari Lal Bhagwati Vs. CBI reported in 2003 Cri.L.J. 3041, Harmanpreet Singh Ahluwalia & others Vs. State of Punjab & others reported in 2009 Cri.L.J. 3462, State of Kerala Vs. A. Pareed Pillai and another reported in AIR 1973 SC 326 , G.V. Rao Vs. L.H.V. Prasad and others reported in 2000 (3) SCC 693, S.W. Palanitkar and others Vs. State of Bihar and another reported in AIR 2001 SC 2960, Arun Bhandari Vs. State of U.P. & others reported in (2013) 2 SCC 801 and Sudhadeo Jha Utpal Vs. The State of Bihar reported in AIR 1957 SC 466** contending that for the purpose of constituting the offence of cheating, the prosecution must prove that the accused had fraudulent or dishonest intention at the time of making promise or representation and in the case on hand the prosecution has failed to bring any evidence to establish dishonest intention on the part of the accused and hence they cannot be found guilty for the offence punishable under section 420 of the Indian Penal Code.

2363. The above contention of the accused is not tenable in view of the fact that the facts and circumstances of the case beyond all reasonable doubt established that the accused A4 and A5 subscribed their signatures knowing fully well about the fraud in the company and therefore, they cannot absolve of their failure in discharge of their duties and the certification of false financial statements shows that the accused had fraudulent or dishonest intention at the time of subscribing signatures representing that the statements disclose true and fair affairs of the

company and the circumstances clinchingly shows their culpable intention and their act deceived several investors and caused irreparable damage to the integrity of the market and to the reputation of M/s. SCSL and the acts of the auditors shows that they committed breach of the trust placed upon them by the share-holders of the company and therefore in my considered opinion they being servants deceived their master i.e share-holders of the company and therefore, the essential ingredients of the offence of section 406 and 420 of the Indian Penal Code are established against the accused A4 and A5 beyond all reasonable doubt.

2364. The accused A5 in his arguments referred about exhibit P2907 report of ICAI marked in the evidence of Mr. G. Ranganadhan (PW180), Deputy Secretary of ICAI and investigation report of SEBI marked as exhibit P3121 in the evidence of Mr. G. Sudhakar (PW225) investigating Officer of CBI and contended that those documents cannot be relied upon as they were not proved through proper witnesses by the prosecution and in support of his arguments he relied upon judgments of Honourable Supreme Court in **Munir Ahmad and others Vs. State of Rajasthan reported in AIR 1989 SC 705** and **Honourable High Court of A.P. In Vedantham Satyavathi Vs. P. Venkataratnam reported in 1988(1) ALT 915** and **Kota Peda Nagesh Vs. State of A.P. reported in 1999 Cri.L.J. 2051.** Here it is pertinent to note down that I have not placed any reliance on exhibits P2907 and P3121 while discussing the evidence placed by the prosecution and giving findings against the accused in the above paras of the judgment. Hence this aspect does not require any further discussion.

2365. The accused A5 in his arguments at length submitted on the statements made by Mr. A.Y. V. Krishna (PW226) the Chief Investigating Officer before the disciplinary committee of ICAI. The Chief Investigating Officer when he was confronted about the said statement, he deposed that his statement was only an audio recording and the same was neither typed in his presence nor read over to him and he was not formally given a copy of the same nor his signature was taken on the said deposition. Therefore much importance cannot be given to the said statement relied by the accused to discredit the evidence of the Chief Investigating Officer.

2366. The accused relied upon judgment of Honourable Supreme Court in **Anil Maheshwari Vs. CBI reported in 2013 (136) DRJ 249.** In the said judgment it was observed that “No doubt conspiracy is seldom an open affair and mostly required to be proved by circumstantial evidence. Usually both existence of the conspiracy and its objects have to be inferred from the circumstances and the conduct of the accused.” In the case on hand in the above paras of the judgment I have discussed in detail all the circumstances. Every incriminating circumstance alleged against the accused was clearly established by the evidence beyond reasonable doubt and the circumstances so proved formed a chain of events from which the only irresistible conclusion about the guilt of the accused can be safely drawn and I am of the opinion that no

other hypothesis against the guilt is possible and I am also of the opinion that the prosecution proved the charge of conspiracy against the accused beyond all reasonable doubt and pursuance of the said conspiracy the accused A4 and A5 done certain acts like subscribing signatures to the audit reports and financial statements knowing fully well that they contained incorrect and false information and therefore, the judgment of the Honourable Supreme Court in **Sherimon Vs. State of Kerala reported in 2012 Cri. L. J. 988** relied by the accused has no application to the facts of the case. Further the judgment relied by the accused A5 in **CBI, Hyderabad Vs. Subramani Gopalakrishnan & another reported in 2011 (2) SCC (Cri) 618** has also no application since the facts established after the trial in the case beyond reasonable doubt that the accused A5 also played active role in suppression of inflated cash and bank balances of M/s. SCSL as external auditor.

Wrongful gain of the accused by selling the shares of M/s. SCSL:

2367. It is the case of the prosecution that the accused A1, A2, A6 and their spouses, A3, A7, A8, A9 and A10 over a period offloaded their stock in M/s. SCSL having insider information about the financial health of the company during the relevant period in time and they knew this was a temporary field as the fraud cannot go on eternally and that the apple cart will be upset sooner than later and after the year 2006 the company crumbled and slipped to negative and at the end of the year 2008 the bubble burst and hence the proceeds of sale/pledging of shares is nothing but the proceeds of crime and fraud money which they unlawfully earned by fudging the accounts and artificially keeping the shares price high.

2368. The further case of the prosecution is that the promoters offloaded their stock of M/s. SCSL between the years 1999-2006 and made Rs. 748 crore and their holding percentage fell from about 20% to 8.5% during this period and this bare minimum shares held by the accused A1 and A2 and their spouses to retain the hold over the company and even this 8.5% was pledged and loans were raised to the extent of Rs. 1951 crore and once the actual results were known to the market after 07-01-2009, the share price fell to Rs. 19.76, whereas during the fraud period the average share price was over around Rs. 490 and had the promoters sold their shares after true financial position was known to the market they would have got a mere Rs. 108 crore only and therefore, the amount of the proceeds of sale/pledging gained by the promoters is nothing but the proceeds of crime which they unlawfully earned by fudging the accounts and artificially keeping the share prices high.

2369. The contention of the prosecution is that the accused A1, A2, A6 and their spouses were benefited to the extent of Rs. 653 crore and odd and this amount is apart from Rs. 1951 crore obtained by way of loans pledging shares of M/s. SCSL after corporatization of shares by M/s.

SRSR Holdings Private Limited and that A3 benefited to an extent of Rs. 32 crore and odd, A7 benefited to an extent of Rs. 11 crore and odd, A8 benefited to an extent of Rs. 1.7 crore and odd, A9 benefited to an extent of Rs. 89 lakh and odd and A10 benefited to an extent of Rs. 4.4 crore and odd during the fraud period and it is nothing but the wrongful gain made by the accused on account of the fraud committed by them in furtherance of conspiracy.

2370. The prosecution tabulated the details of shares sold by the accused A3, A7, A8, A9 and A10 along with the name of the witnesses, documents marked as exhibits and details of the share brokers as follows:

Sl. No.	Name of the accused	Name of the Stock Broker	Name of the witness	Exhibit Number	Number of shares sold	Amount received
1	VADLAMANI SRINIVAS	DBS CHOLAMAN DALAM	D.V. SRINIVASA REDDY, (PW161)	P2834 TO P2837	38,500	1,06,88,082.69
		STANDARD CHARTERED	NARANAN RAMAN, (PW139)	P 2716 TO P2720	5,61,500	10,75,65,542.00
		DSP MERRILL LYNCH	VIPUL GALA (PW147),	P 2746 TO P2751	2,18,742	13,64,94,610.76
		BNP PARIBAS	A.SABESAN, (PW2)	P175 TO P179	1,61,500	3,86,14,681.00
		IL&FS	S.RADHAKR-ISHNAN (PW159)	P2826 TO P2830	1,67,358	2,66,55,982.75
				TOTAL	11,47,600	32,00,18,899.20
2	G. RAMAKRISHNA	BNP PARIBAS	A.SABESAN, (PW2)	P175 TO P179	3,46,447	11,26,89,835.16
3	D. VENKATPATHI RAJU	ZEN SECURITIES	K. JEEVAN BABU (PW106)	P2496, P2497	58,146	1,72,08,405.77
		BNP PARIBAS	A. SABESAN, (PW2)	P175 TO P179	1,500	3,95,181.29
				TOTAL	59,646	1,76,03,587
4	SRISAILAM CHETKURU	ICICI SECURITIES LIMITED	ATUL PRAKASH AGRAWAL, (PW166)	P 2859	23,878	89,17,125.25
5	VSP GUPTA	DBS CHOLAMAN DALAM	D.V. SRINIVASA REDDY (PW161)	P2834 TO P2837	87,364	4,47,89,668.10

2371. The contention of the accused A1 and A2 is that they or their spouses never derived any financial benefits as they did not sell their shares at any time and the accused A6 and his wife sold their shares over a period after having held them for more than 10 years and they were never the promoter group and the question of wrongful gain does not arise in their case as they were connected with M/s. SCSL and that the spouses of the accused A1, A2 and A6 are having ability to take independent decisions and the prosecution is trying to project them as extensions of the accused though they are individual persons and they have nothing to do with M/s. SCSL other than being the share-holders of M/s. SCSL and therefore, lumping all the parties together to make the allegation about wrongful gain is untenable and that the allegation of the prosecution is totally wrong regarding Rs. 1951 crore as the shares were never pledged by the accused A1 or A2 or their spouses and even M/s. SRSR Holdings Private Limited by itself and it only facilitated pledge of shares to a few companies which in turn took loans from NBFCs and have used such proceeds and the said companies have nothing to do with the accused A1 and A2 and even assuming that the said companies took loans at the behest of the accused A1 and A2, no loan proceeds have come to the accused A1 or A2 or to their spouses and that the said companies have paid back substantial loan amounts and on default of repayment of the balance amount, the pledged shares were sold by NBFCs and the amount of Rs. 1230 crore available with M/s. SCSL can by no stretch of imagination be attributed as gain to the accused A1 or A2 and even assuming they are gains, there is no basis to say they are wrongful gains and the prosecution not challenged the legality of the pledge of M/s. SCSL shares.

2372. The accused A1 and A2 further contended that the promoter holding always remain constant at 2.75% for the accused A1 and 3.20% for the accused A2 but the prosecution making false allegations to mislead the court and the manner in which the prosecution has attempted to demonstrate wrongful gains is devoid of any merit and the formula presented by the prosecution is incorrect wrongfully alleged the loans as gains, which were to be paid back and in any case, the promoters had not sold any of their shares in M/s. SCSL and further if the promoters had insider information to the effect that the company was in poor financial health, they would have sold their shares in the company and the spouses of the accused A1 and A2 never sold their shares is a confirmation of the fact that they never had any price sensitive insider information and further the prosecution claims fake invoicing started in the year 2003 on one hand but on the other hand it is saying that there were problems only with regard to the year 2006 and thereafter the prosecution with a false motive to extent the alleged crime period and wrongly implicate the accused A1, A2 and A6 made allegations regarding M/s. Elem episode.

2373. The accused A1 and A2 further contended that the shares were corporatized at the

market value of Rs. 2266 crore and that the accused A1, A2 and their spouses had a choice on 18-09-2006 to sell their shares individually and use the sale proceeds for any purpose they desired instead, they choose to invest these sale proceeds for reinvestment in M/s. SCSL shares through M/s. SRSR Holdings Private Limited and in the process they became beneficial owners of the same M/s. SCSL shares rather than individual owners of these shares and the prosecution has no reason to include proceeds of sale of shares done prior to 01-04-2003 and the entire allegation of wrongful gain is vague and unsubstantiated and the prosecution conveniently included the entire proceeds of the alleged sales as wrongful gain and building castles in the air.

2374. The accused A1 and A2 further contended that the shares held by any share-holder in a company can be known by a perusal of the register of members required to be maintained by all companies as per the requirement of the Companies Act, 1956 and the prosecution not produced any such register but produced exhibit P2945 stating that the documents are very huge and as per the evidence of Mr. S. Raji Reddy (PW204) they have around 2 lakh share-holders on the company and therefore, it is not difficult to produce the register of the share-holders and exhibits P2945, P2946 and P2948 were compiled at the request of the CBI to expand the number of promoters to include the spouses of the accused and other entities to suite their case and as per the evidence of Mr. S. Raji Reddy (PW204) there was no fall in percentage of promoters for the reason of any sale by the promoters including the accused.

2375. The accused A1 and A2 further contended that exhibit P2744 and P2745 were not proved through the evidence of Mr. Rashmikant Talati (PW146) as he is not a competent witness to depose about the said documents and the prosecution failed to prove that the accused A1 and A2 made any gain much less wrongful gain as alleged by the prosecution.

2376. The accused A3 contended that as per section 23 of Indian Penal Code wrongful gain is gain by unlawful means of property to which a person gaining is not legally entitled and the prosecution failed to establish that the accused are not legally entitled to posses the shares of M/s. SCSL and the allegation of the prosecution that the accused A3 gained 32 crore and odd is baseless and the documents relied on by the prosecution in support of its case are all inadmissible as they were not properly certified as per Bankers Books Evidence Act, 1891 and Evidence Act and the witnesses examined by the prosecution to speak about the said documents are not competent witnesses and therefore the prosecution not proved the contents of the said documents and that as per judgment of the Honourable Supreme Court in **Life Insurance Corporation of India and Another Vs. Rampal Singh Bisen reported in (2010) 4 SCC 491** the contents of documents are required to be proved either by primary or by secondary evidence and at the most, admission of documents may amount to admission of contents but not its truth and the contents of the documents cannot be proved by merely filing in a court and mere

admission of the document in evidence does not amount to its proof and further Honourable Supreme Court in **State (NCT of Delhi) Vs. Navjot Sandhu @ Afsan Guru reported in (2005) 11 SCC 600** held that no suggestion of put to the witnesses touching the authenticity of the records, but in the case on hand all the objections were raised by the accused and the documents were marked subject to objections of the accused and therefore, the documents relied by the prosecution are to be discarded from the evidence as several documents were not certified by the responsible officials and all the witnesses admitted that they do not have any personal knowledge about the transactions.

2377. The accused A3 further contended that as per the case of the prosecution they retrieved fake invoices from 01-04-2003 only and as such the sale of shares prior to that period cannot be treated as wrongful gains and the evidence placed by the prosecution against the accused A3 shows that majority shares were sold prior to 01-04-2003 by the accused A3 and therefore, the prosecution case is false and further the prosecution without deducting acquisition cost, transaction cost, income tax etc, claiming the entire sale proceeds as wrongful gains to mislead the court and further stock options were given to various employees of M/s. SCSL in the normal course and same was proved by the evidence of Mr. Siva Ayyagari (PW185), Mr. T. Hari (PW205) and Mr. A.S. Murthy (PW206) and there is no evidence to show that the accused had got any extraordinary benefit and further the evidence of Mr. G. Jayaraman (PW188) shows that he has no knowledge about exhibit P2949 and P2950 and he did not prepare the said documents and as such they are inadmissible in evidence and further the said documents show that the dividends received by the accused A3 is lower than other senior officers in the company.

2378. The accused A3 further contended that there is no evidence produced by the prosecution to show that he got extra benefit either in terms of salary, dividends or stock options and there is no basis for the alleged amount of Rs.32 crore shown as wrongful gain and that the prosecution failed to prove that the accused A3 had any knowledge of the alleged falsification in the case and therefore the said amount cannot be treated as wrongful gain and the sale deeds relied by the prosecution marked through the evidence of Sub-Registrars do not establish any connection between the documents and the alleged sale proceeds.

2379. The accused A7 contended that there is no evidence to show that he received preferential allocation of shares and he sold these shares at inflated rates and wrongfully gained and further in his arguments he contended that as per the evidence of Mr. Siva Ayyagari (PW185), Mr. T. Hari (PW206) and Mr. A.S. Murthy (PW206), the shares were allocated to all the employees of M/s. SCSL as per rules and guidelines and no preference was given to the accused over any other employee of the company.

2380. He further contended that the evidence of Mr. A. Sabasen (PW2) and Mr. Nilesh Kapoor (PW165) and exhibits P176 to P178 does not prove the case of the prosecution against the accused A7 regarding sale of shares and receipt of an amount of Rs. 11 crore and odd as alleged by the prosecution and further the other employees of M/s. SCSL also sold their stock options alloted by M/s. SCSL and therefore the case of the prosecution that the accused gained wrongfully is not correct and further exhibit P3001 shows that the other employees got more salary than the accused A7 and therefore, the contention of the prosecution in that regard also is not correct.

2381. The accused A8 contended that there is no preferential allotment of shares to the accused A8 and the evidence shows that shares were alloted to all the eligible employees of M/s. SCSL as per stock options issued by the company as per the guidelines of SEBI and exhibit D36 to D38 discloses the details of the stock options issued by the company and exhibits P176 to P178 relied by the prosecution shows pledge of shares with BNP Paribas bank and the prosecution suppressed the same and as per exhibits P2496 and P2497 the accused A8 sold 58,146 shares of M/s. SCSL and the evidence does not show that he earned anything by selling the said shares and that the prosecution included the entire sale proceeds as wrongful gain without considering purchase price and sale price.

2382. The accused A8 further contended that the prosecution evidence shows that the investigating officers did not investigate in to the allotment of shares to the other employees of M/s. SCSL and there is no evidence to prove preferential allotment to the accused in furtherance of conspiracy and the evidence shows that accused A8 was alloted stock option like any other employee, as per entitlement and there was no undue benefit to him and therefore the prosecution failed to prove that he gained wrongfully by selling the shares of M/s. SCSL.

2383. The accused A9 contended more or less similar to the arguments of the accused A7 and A8 and that there is no evidence to show any preferential allocation of shares to him and that he offloaded the shares at inflated rates as alleged by the prosecution and the evidence of Mrs. M. Manjusha (PW33), Mr. G.V.M. Prasad (PW145), Nilesh Kapoor (PW165) and Mr. Atul Prakash Agarwal (PW166) does not establish that he gained wrongfully by selling the shares and that M/s. SCSL issued shares to all the employees of the company and many employees got more shares than the accused A9 but the prosecution suppressed the same and made false allegations against the accused.

2384. The accused A10 contended that the sale proceeds of shares alloted to him as stock options by an independent committee of Directors as per guidelines of SEBI but the prosecution projected the same as wrongful gains without any evidence and there is no

evidence of any preferential allotment to the accused and the shares alloted to him were sold over a period and the prosecution not produced any evidence to show the amount of Rs. 4.47 crore as wrongful gain and by any stretch of imagination sale value can be equated to gains and there is no evidence against the accused A10 to show that he had any knowledge of insider information and as per the evidence of Mr. G. Jayaraman (PW188), the accused A10 has complied with the insider trading policy of M/s. SCSL and that the investigating officer stated that he did not state that any of the accused in the case was benefited or sustained loss on sale of shares of M/s. SCSL and that the amount received on sale of shares is not the profit and he has not compared the sale, purchase and allotment of shares of any of the accused with other employees of M/s. SCSL and not investigated in to the aspect of entitlement of shares of any of the accused and other similar employees in M/s. SCSL and that based on the oral statement of Mr. D.V. Srinivas Reddy (PW161) he arrived the amount of sale of shares covered by exhibit P2837 and he did not compare the sale of shares with the other employees of M/s. SCSL and further the chief investigating officer admitted that he did not conduct any independent investigation and he relied only on the investigation of his subordinates and he has not recorded the statement of any person with regard to price sensitive information and therefore, the prosecution failed to make out any case against the accused regarding the allegations of wrongful gains in furtherance of the conspiracy.

2385. The accused A10 further contended that the investigating officer admitted that he did not investigate in to the aspect of loans taken for purchase of shares and repayment of the said loans and interest and tax paid on the said loans and further he deposed that he did not investigate whether the accused A10 was holding any shares of M/s. SCSL alloted under stock option, as on the date of investigation in the case and the prosecution suppressed the fact that the accused A10 was holding shares of M/s. SCSL on the date of investigation and he sustained loss and he further submitted that the fact that the accused A10 was holding shares of M/s. SCSL on the date of investigation shows that he had no insider knowledge about the affairs of M/s. SCSL and therefore, he did not sell away all his shares of M/s. SCSL as of 07-01-2009 and he also sustained loss and it shows that the accused A10 was not aware of the falsification of accounts in M/s. SCSL and further he sold his shares acquired by him legally out of his known sources of income through banks and received the sale consideration legally as per guidelines of SEBI and the prosecution failed to prove that he gained wrongfully any amount by selling the shares of M/s. SCSL and the evidence of Mr. D.V. Srinivas Reddy (PW161) no way helps the case of the prosecution to prove the case against the accused A10 in any manner that he gained wrongfully by selling the shares of M/s. SCSL and that the investigating officers properly not investigated about the aspect and made false allegations against the accused without any basis.

2386. The prosecution to support their case regarding sale of shares by the promoter group from the year 1999 to 31-12-2008 has examined several witnesses and relied on number of documents and among them are Mr. Manubhai Thaker (PW151) General Manager, Gandhi Investments and Securities Private Limited, exhibits P2787 to P2797, Mr. P. Prabhakar (PW128) Senior Manager, UNIFI Wealth Management Private Limited, exhibits P2627 to P2636, Mr. Mohd Saifuddin Sadiq (PW123) Director, Limra Securities, exhibit P2605, Mr. B.S.N. Suryanarayana (PW133) Proprietor of, Nihar Securities, exhibit P2657, Mr. Rashmikant Talati (PW146) Vice President, DSP Merrill Lynch Limited, exhibits P2742 to P2745, Mr. Cheemala Vijaya Rao (PW162) Vice President, Centrum Broking Private Limited, exhibits P2838 to P2842, Mr. Mahesh Desai (PW149) Director, Sunidhi Securities & Finance Limited, exhibits P2783 and P2784, Mr. R.K. Rao (PW137) Director and Company Secretary, Indsec Securities Limited, exhibits P2698 to P2706, Mr. Viren Gwalani (PW157) Chief Executive Officer, OFL Securities Limited (Gulita Securities), exhibit P2823, Mr. Suresh B. Mittal (PW138) Director, Mittal Securities, exhibits P2707 to P2715, Mr. Subbaiah Narayanan (PW163) Chairman, Swastik Securities Private Limited, exhibit P2843, Mr. Subramanian Krishnamurthy (PW156) Assistant Vice President, Navia Markets Limited, exhibit P2822, Mr. Ashish K. Shah (PW155) Director, Anand Laxmi Securities Limited and exhibits P2811 to P2821.

2387. From the oral and documentary evidence referred above it appears that the accused A1 sold 6 lakh shares and received sum of Rs.26,67,97,198.00, the accused A2 sold 6 lakh shares and received sum of Rs.26,68,37,168.00, the accused A6 sold 44,300 shares and received sum of Rs.12,81,17,745.06, the wife of the accused A6 sold 42,400 shares and received sum of Rs.10,83,46,392.45, Mr. B. Teja Raju, the son of the accused A1 sold 9,42,250 shares and received a sum of Rs.48,97,91,396.13, Mr. B. Rama Raju (Jr.) another son of the accused A1 sold 9,34,250 shares and received sum of Rs.48,55,60,385.09, M/s. Elem Investments Private Limited sold 21,30,788 shares and received sum of Rs.1,58,58,82,728.28, M/s. Fincity Investments Private Limited sold 21,19,400 shares and received sum of Rs.1,56,93,37,017.04, M/s. Highgrace Investments Private Limited sold 21,10,912 shares and received sum of Rs.1,51,84,62,822.36, M/s. Veeyes Investments Private Limited sold 38,800 shares and received sum of Rs. 7,93,90,389.88 and the 17 individuals sold 15,000 shares and received sum of Rs. 3,24,21,935.00 and thereby the total number of shares sold over a period were 95,78,100 and the amount received is Rs. 6,53,09,45,177.29.

2388. It is the case of the prosecution that the above said amount is apart from Rs.1951 crore received by pledging the shares after corporatization. The prosecution contends that had the promoters sold their shares after the real health of the company is known, they would have got

mere Rs.108 crore only and as such the promoters enormously gained wrongfully on account of inflated results of the company over a period which lead to artificial increase of the price of the share of M/s. SCSL in the market.

2389. The prosecution based on the oral evidence and documentary evidence referred above contended that the promoter group consisting of the accused A1, A2 and their spouses and the accused A6 and his wife benefited to an extent of Rs. 653,09,45,177.29 apart from Rs. 1951 crore obtained by way of loans pledged after corporatization.

2390. It is pertinent to note down that as per the case of the prosecution the amount of Rs. 653,09,45,177 amount includes the amount received by the investment companies M/s. Elem Investments Private Limited, M/s. Finciti Investments Private Limited, M/s. Higrace Investments Private Limited and M/s. Veeyes Investments Private Limited managed by the accused A6 and the said amount also includes the amount secured by the sons of the accused A1 by selling the shares of M/s. SCSL during the relevant point in time who are having insider information about the financial health of M/s. SCSL during the said period.

2391. The accused raised objections regarding the admissibility of the documents filed by the prosecution on the ground that many of the documents are not certified as per Bankers Books Evidence Act, 1891, photocopies and not certified as per section 65B of the Evidence Act and further contended that compilation statements filed through the above said witnesses were hit by section 162 of Code of Criminal Procedure and also contended that the witnesses examined by the prosecution have no personal knowledge about the transactions covered by the documents marked in their evidence and as such they are not competent to depose about the contents of the said documents.

2392. As already discussed in the above paras of the judgment the contention of the accused about requirement of personal knowledge of the witnesses came from banking institutions and financial institutions to depose about the banking and financial transactions conducted in the regular course of their business relating to sale and purchase of shares of M/s. SCSL and payments made there under to the accused and others relating to the case is concerned is not tenable in view of the judgment of the Honourable Supreme Court in **United Commercial Bank Body Corporate, Vishakapatnam per Manager, M.V. Ramana Murthy Vs. Kandi Ramu Naidu(died) per L.Rs and others reported in 1999 (5) ALT 619.** In the said judgment Honourable Supreme Court while dealing with suit based on recovery of bank loan which was dismissed on the ground that witness was not the field officer working at the time of loan transaction and therefore there is no legal proof of the documents marked, held that the view of the lower court is erroneous and the same field officer who advanced loan need not depose

before the court and any authorized officer can speak about the execution of documents and further observed that the bank consists of several officers who will be holding the charge from time to time in the branches and merely because the documents were not signed in his presence and he was not the officer at that time, it does not mean that the documents have not been proved and the trial court has totally misdirected the enquiry and failed to understand that it is not necessary that the same field officer who advanced loans, should depose before the court and any authorized officer can depose about the execution of documents.

2393. In view of the above judgment of the Honourable Supreme Court, the contention of the accused in the case on hand that the prosecution did not examine the officers who dealt with the transactions at relevant point in time is not tenable and the witnesses examined by the prosecution deposed based on the records produced from their institutions. I do not find any reason to disbelieve their evidence regarding their competency and authority to depose about the documents produced from their institutions. The objections raised by the accused are hyper-technical and are not tenable in law regarding the admissibility of the documents also. The witnesses identified the documents marked in their evidence as the documents provided by their respective institutions and there is nothing in their evidence to say that the documents marked in their evidence were not collected from the institutions and they were fabricated by the investigating agency. The suggestion of the accused to the witnesses that the said documents were fabricated to suite the case of investigating agency is far-fetched. Such a contention cannot be accepted merely based on minor discrepancies found on the documents regarding signatures, certification and attestations. Majority of these documents relates to the accounts maintained by the accused with respective banking and financial institutions for the sale and purchase of shares and payments made to them under the said transactions .

2394. Further the contention of the accused that compilation statements are inadmissible as they were hit by section 162 of Code of Criminal Procedure is also not tenable in law in my opinion. The compilation statements produced by the prosecution regarding the sale, purchase and payments relating to the shares of M/s. SCSL in respect of the accused were prepared by the respective institutions based on the records available with them as the transactions are huge and voluminous and as such such compilations cannot be equated to a statement in writing made by an individual to a police officer during investigation and as such in my opinion the said compilations are admissible in evidence as they will assist the court to arrive at just and proper conclusion regarding the issue which involved huge and voluminous transactions in respect of the sale of shares of M/s. SCSL by the accused and others over a period.

2395. The main contention of the accused is that the prosecution did not ascertain purchase and sale price of the shares to say that the accused gained from the sale of shares of M/s. SCSL

during the relevant point in time. The evidence produced by the prosecution referred above discloses that the accused sold the shares of M/s. SCSL over a period commencing from the year 2001 till the year 2008. It is pertinent to note down that nothing was elicited in the evidence of any of the concerned witnesses examined by the prosecution showing that any of the accused sustained loss by selling the shares of M/s. SCSL at any point in time during the relevant period from the year 2001 to 2008. None of the accused stated in his statement made under section 313 of Code of Criminal Procedure that he sustained loss of this much of amount by selling the shares of M/s. SCSL at any point in time during the relevant period.

2396. It is pertinent to note down that the accused A10 has made an attempt to say that he did not sell away all his shares of M/s. SCSL as of 07-01-2009 and he sustained loss and it shows that he was not aware of the falsification of accounts in M/s. SCSL. It is pertinent to note down that it is already found that he played active role and aided the other accused in falsification of accounts as the Head of Internal Audit of M/s. SCSL and he had knowledge about the inflation of profits and admittedly he sold several shares of M/s. SCSL held by him prior to 07-01-2009. Therefore, merely because he could not sell all his shares by 07-01-2009, it does not mean that he was not aware about the fraud or played any role in the said fraud. Probably he was not expecting that the accused A1 would make statement on 07-01-2009 itself after the episode of Mytas acquisition. The evidence of Mr. D.V. Srinivas Reddy (PW161) shows that the accused A10 sold 87000 shares of M/s. SCSL over a period and received a sum of Rs. 4 crore and odd during that time.

2397. The accused main contention is that mere selling of shares of M/s. SCSL and receiving the sale proceeds does not amount to wrongful gain and they referred section 23 of Indian Penal Code stating that as per said section wrongful gain is a gain by unlawful means of property to which the person gaining is not legally entitled. It appears that their contention is based on the fact that several other employees of M/s. SCSL were also given stock options similar to the accused and there is not evidence to show that the accused alone given preference over the others and the other employees also sold their shares during the said period and as such acquisition of shares which was made as per rules and regulations cannot be treated as unlawful gain and therefore, the amount received by selling the said shares cannot be called as wrongful gains.

2398. Upon consideration of all the facts and circumstances arouse from the evidence available on record as discussed in the above paras of the judgment regarding falsification of accounts in M/s. SCSL and the role of the accused A1 to A10 in the said falsification of accounts in M/s. SCSL over a period from the year 2003 to 07-01-2009 beyond all reasonable doubt it is established that the accused played active role by performing the acts in a systematic and

planned manner in furtherance of the conspiracy and they all aware that the published financial statements of the company contained incorrect and untrue facts giving false picture about the health of the company and the same is responsible for the inflation of the share price of M/s. SCSL in the share market and they disposed off the shares alloted to them under various stock options to them over a period knowing fully well that the price of the stock on which they disposed off the shares is result of the falsification of accounts.

2399. There is nothing on record to show that the other employees of M/s. SCSL were having knowledge about the falsification of accounts and inflation of profits published in the annual statements. Hence the comparison made by the accused with the other employees is not at all tenable and reasonable.

2400. The learned Special Public Prosecutor in his reply arguments rightly submitted that allocation of stock options was made to all employees along with the accused, as if the allocation of stock is made only to the accused involved in the case, it would be against the guidelines and raise doubts in the other employees of the company and also create suspicion in the minds of people as to why preference was given to the accused over the other employees and as such the accused cannot contend that other employees were also alloted stock options along with the accused and it is a normal activity in the company and therefore the investigating agency collected details of stock options and sale of shares mainly relating to the accused only and as such the contention of the accused that the investigating agency did not collect details of all the employees is not tenable as same is not necessary since no comparison can be made with other employees of M/s. SCSL who had no knowledge about the fraud or played role in the falsification of accounts and as such the other employees should be treated on par with other share-holders of M/s. SCSL and they should not be compared with the accused.

2401. The evidence produced by the prosecution about the sale of shares of M/s. SCSL by the accused A3, A7, A8, A9 and A10 which was already mentioned in the table referred above shows that the accused A4 sold 11,47,600 shares of M/s. SCSL over a period from the year 2001 to 2008 and received Rs.32 crore and odd, the accused A7 sold 3,46,447 shares of M/s. SCSL over a period during the said period and received Rs. 11 crore 26 lakh and odd , the accused A8 sold 59,646 shares of M/s. SCSL over a period during the said period and received Rs. 1 crore 76 lakh and odd, the accused A9 sold 23,878 shares of M/s. SCSL over a period during the said period and received Rs. 89 lakh and odd and the accused A10 sold 87,364 shares of M/s. SCSL over a period during the said period and received Rs. 4 crore 47 lakh and odd.

2402. As already stated by me the evidence on record beyond all reasonable doubt established

the role and knowledge of the accused A1 to A10 in the aspects relating to falsification of accounts of M/s. SCSL and they were fully aware that inflation of profits by falsification of accounts in M/s. SCSL is the main reason for increasing the share price and as such it establishes that by having insider information about the financial health of the company during the said period, they went on selling their shares of M/s. SCSL over a period knowing fully well that the share price of M/s. SCSL will fall down sooner than later after people knows about the fraud and therefore the amount received by them by selling the shares at a price which was artificially inflated for the reason of false financial health, in my opinion would amount to nothing but wrongful gain whether it is a small amount or larger amount as the quantum of gain is irrelevant. The only thing relevant is whether they sold the shares during the fraud period and admittedly the facts and circumstances beyond all reasonable doubt show that they had sold their shares during the relevant period having insider information about the financial health of the company and therefore, it can be concluded that by selling the shares of M/s. SCSL by them is nothing but wrongful gain for them for the acts done in furtherance of the conspiracy.

2403. The contention of the accused that several other employees and lakhs of share-holders also sold their shares during the said period and as such they must also fall under the category of the persons gained wrongfully is a far-fetched argument forgetting the fact that those persons has nothing to do with the falsification of accounts and that they have no insider information about the financial health of the company during that period and their act of purchasing and selling of shares of M/s. SCSL during that period even if they gained by the said acts would not amount to wrongful gain in any manner. Under the said circumstances section 23 of the Indian Penal Code will apply to the case of the accused to say that they gained wrongfully. The comparison made by the accused with other employees of M/s. SCSL is not correct as those employees are no way concerned with the falsification of accounts which ultimately lead to the artificial increase of the price of the share of M/s. SCSL during the relevant point in time. Under the said circumstances the comparison made by the accused about salaries, dividends received by other employees of M/s. SCSL is also not tenable and the contention of the accused that the investigating officer did not investigate about the sale of shares by other employees is also not tenable as the same is not required or necessary in the light of the role played by the accused in the falsification of accounts of M/s. SCSL.

Loss suffered by the investors in M/s. SCSL after the statement of the accused A1 on 07-01-2009:

2404. In the charge relating to the offence punishable under section 120-B as well as under section 420 read with 120 B of Indian Penal Code, it was stated that the accused A1 to A10 agreed to do illegal acts or acts by illegal means like raising false invoices, showing non-

existent cash and bank balances, understating the liability, suppressing the material information, creating false income tax liability, paying dividends on non-existent profits and publishing balance sheet and financial statements with false information giving a healthy picture about the company and thereby deceived the investors to make investment in M/s. SCSL and the investors believed the representations made by the accused in the form of financial statements and annual reports and invested money with M/s. SCSL and later on account of the statement made by the accused A1 on 07-01-2009 disclosing the falsification of accounts in M/s. SCSL over a period, the share value of M/s. SCSL fell drastically and as a result the investors as well as financial institutions sustained a loss of about Rs.14 thousand crore and odd as a whole including individual loss sustained by several financial institutions and share-holders who invested money with M/s. SCSL during the period between the years 2001 to 2009.

2405. It is the case of the prosecution that several thousands of investors holding different quantum of shares of M/s. SCSL purchased based on the reports published by M/s. SCSL in the form of annual reports during the period from the years 2001 to 2009 believing the contents as correct and later the accused A1 on 07-01-2009 made statement confessing about the fraud in the company and as a result the share value of M/s. SCSL fell drastically and as a result the share-holders and investors who invested money believing the statements of M/s. SCSL and purchased the shares when share price was high on account of publishing false reports showing rosy picture about the position of the company, suffered losses and as per the evidence of Mr. Prasun Gajri (PW199), the loss was estimated at Rs.14 thousand crore and odd as a whole and this was happened on account of the fraudulent activities committed by the accused in furtherance of the conspiracy over a period.

2406. The prosecution case is that M/s. Metlife Insurance Company Limited suffered loss of Rs.23,75,97,520, SBI Life Insurance Company Limited suffered loss of Rs.22,84,19,071, UTI Mutual Funds suffered loss of Rs.85,97,41,330, Franklin Templeton Asset MGMT Company Limited suffered a loss of Rs.1,00,37,35,162, ICICI Prudential Life Insurance suffered a loss of Rs.6,98,67,31,206, HDFC Standard Life Insurance suffered a loss of Rs.2,18,07,30,180, HDFC Asset Management Company Limited suffered a loss of Rs. 1,90,45,09,757, ICICI Prudential Asset Management suffered a loss of Rs. 22,67,98,577 and Birla Sun Life Asset Management suffered a loss of Rs. 1,11,87,96,561.

2407. The prosecution to prove its case has examined Mr. K. Satish (PW105) Joint Managing Director, Zen Securities Limited, Hyderabad, Mrs. Leena Mangat (PW195) Complainant, Mr. Prasun Gajri (PW199) Chief Investment Officer, HDFC Standard Life Insurance, Mr. Suresh Babu Vasudevan (PW200) Senior Vice President & Head Operations, HDFC Mutual Fund, Mr. Manish Kumar (PW201) Head Investments, ICICI Prudential Life Insurance, Mr. Deb

Bhattacharya (PW202) Find Manager, Met Life India Insurance Company Limited, Mr. K.M. Ved (PW203) Vice President, Vigilance Cell, Asset Management Company Limited, Mr. Gopi Krishna Shenoy (PW207) Head of Equities, SBI Life Insurance Company, Mr. K.N. Sivasubramanian (PW208) Head of Equities & Chief Investment Officer Equity, Franklin Templeton Asset Management Company, Mr. Sanjay Chawla (PW209) Vice President/Senior Fund Manager, Birla Sun Life Asset Management Company and Mr. Shankaran Naren (PW210) Fund Manager, ICICI Prudential Mutual Fund.

2408. The prosecution in the evidence of the above witnesses got marked the following documents in support of their oral evidence and they are marked as exhibits P2990 Transaction statement pertaining to M/s. SCSL and also the details from systems giving the details of shares of M/s. SCSL sold and purchased from time to time, P2991 Demat Account statement of HDFC standard Life Insurance provided by custodian bank i.e HDFC along with summary of losses incurred, P2992 Photocopies of the contract notes, transaction statements of National Securities Depository Limited and Demat Statements, P2993 Summary statement of scheme wise holding in M/s. SCSL shares, average cost of share in each of the schemes, the sale price which they were sold and the loss incurred, P2994 Electronic statement (Demat) of all the transactions/balance in M/s. SCSL that is on the record of NSDL held by ICICI Prudential Life Insurance along with details of electronic contract notes of the transactions done with the various brokers provided by ICICI Prudential Life Insurance custodian Deutsche Bank, P2995 Demat statement containing all the transaction details of M/s. SCSL along with all the contract notes issued by various brokers and the summary statement of shares purchased and sold compiled from records which are voluminous, P2996 photo copy of contract notes issued by broker through which sale of shares of M/s. SCSL was conducted on the exchange, P2997 Demat Account Statements reflecting the sale transactions of shares of M/s. SCSL by UTI under different schemes, P2998 set of contract notes reflecting sale of shares of M/s. SCSL by UTI, P2999 summary statement of scheme wise sale of shares of M/s. SCSL prepared by compilation of data available with accounts department of UTI, P3007 set of copies of SBI Life Insurance Company dematerialized holdings in shares of M/s. SCSL which were held in their custody, P3008 set of copies of contract notes issued by brokers for SBI Life Insurance Company transactions done in shares of M/s. SCSL along with DP statement and summary of transactions compiled from their records, P3009 set of documents which includes Demat statements, electronic printouts of contract notes and summary of scheme wise loss suffered, compiled based on the Demat Statements and electronic contract notes which forms part of Franklin Templeton Asset Management Company records, P3010 Set of Demat Statements showing all the schemes in which M/s. SCSL shares were purchased and sold, photocopies of contract notes for buying and selling of M/s. SCSL shares and calculation statement of average

cost of acquiring and selling of M/s. SCSL shares compiled based on the records of the company and P3011 set of photocopies of contract notes, Demat statement and a consolidated statement reflecting the losses prepared from ICICI Prudential Mutual Fund records.

2409. The accused A1 contention is that he has nothing to do with the e-mail dated 07-01-2009 and it is not for him to determine whether any losses were suffered by the investors and M/s. SCSL never stated investment criteria in the annual statements and the evidence of Mr. Prasun Gajri (PW199) shows that he calculated the loss based on the information furnished by CBI and he did not check the data independently and he is also interested to project his employer's loss as high as possible and further making profits or losses on a day-to-day basis is integral to investing in any public listed company and the issue is not how much profit or loss the investor had made, it is whether the loss was suffered on account of any misrepresentation in M/s. SCSL and the witness made no effort to assess the loss on account of the alleged fraud and no distinction was made between the loss suffered on account of regular market and those that could be attributed to the alleged fraud as mentioned in the e-mail dated 07-01-2009 and further earlier on several occasions there has been a drop in the market prices on account of drop in the stock market index in general, drop of IT stocks and the loss also require to be assessed from this perspective.

2410. The accused A1 further contended that Mr. Prasun Gajri (PW199) has no locus standi to make such a statement of opinion having interest in the issue and the CBI has made no effort to have independent expert opinion and the average price of M/s. SCSL shares provided by CBI to the witness for his calculations has been calculated over a period of merely 24 days after the e-mail of 07-01-2009 was published when the share price of M/s. SCSL was at very low and this was made to mislead the issue and for a large company like M/s. SCSL, the said period is too short and the witness said that the actual loss will depend upon the actual purchase and sale price of each investor and further the investors continued to invest after 07-01-2009 without any apprehensions about the reliability of M/s. SCSL financial statements and anything done in the normal course of business is always subject to market dynamics and it is not known why CBI choose 09-01-2009 as a reference point for arriving at loss and why it has not considered 07-01-2009 and it shows that this was adopted to exaggerate numbers rather than objectively arrive at them and therefore, the evidence of Mr. Prasun Gajri (PW199) will be disregarded and the number arrived by the CBI was without any basis and the loss alleged in such cases refers to only a fall in the market capitalization of the share and not the actual loss and this is considered as loss incurred, then the gains that investors would have made when the price was running high on a quarter to quarter basis, during the alleged period of inflated results, may probably out way the loss.

2411. The accused A1 further contended that as per the evidence the investors would have suffered a loss since they purchased shares of M/s. SCSL when the company was considered a good investment and a significant reason for the loss is the fact that the investors decided to dispose off their shares immediately after 07-01-2009 and the panic sales of investors to offload their stock when the price is low cannot be attributed to the accused and CBI has not looked in to the investors who held the shares even much after 07-01-2009 and actually gained due to subsequent raise in the price and further since the accused lacked any knowledge that the Board approved financial statements of M/s. SCSL were inaccurate is not responsible for the loss and the accused A1 at this juncture referred judgments of Honourable Supreme Court and High Courts as follows regarding the quality and credibility of an interested witness. They are judgment of Honourable Supreme Court in **Malkiat Singh and Others Vs. The State of Punjab reported in (1991) 4 SCC 341, Dalip Singh and Others Vs. State of Punjab reported in AIR 1953 SC 364,** judgment of Honourable High Court of Patna in **State of Bihar Vs. Shaukat Mian reported in 2009 (57) BLJR 3019** and Honourable High Court of Chhatisgarh in **Roopram and Others Vs. State of MP reported in (2011) 3 CGLJ 124** and contended that the evidence of the prosecution witnesses has to be disregarded as same was influenced by their employment and they are interested witnesses. Here it is pertinent to note down that the learned Special Public Prosecutor in his reply arguments submitted that these financial institutions are victims in the hands of the accused and therefore, their evidence is on par with the evidence of a victim and as such their evidence cannot be treated as the evidence of interested witnesses and therefore, judgments relied by the learned counsel for the accused A1 have no application to the facts of the case on hand and further the facts in the judgments relied by the learned counsel for the accused A1 are entirely different from the facts of the case on hand and as such the judgments relied by the learned counsel for the accused A1 are irrelevant to the case on hand.

2412. The accused A1 contended that as per the case of the prosecution inflation of sales was commenced in the year 2003 and therefore prosecution should have estimated the loss or gain for the period from the year 2003 to 2008 and therefore, the case of the prosecution is erroneous in ascertaining the loss or gain to the investors and therefore no reliance can be placed on the facts alleged by the prosecution.

2413. The accused A2 contended that he is no way connected with the alleged letter dated 07-01-2009 and the evidence of Mr. Manish Kumar (PW201) shows that the decision to invest in a company is made based on the audited financial statements published by the company and the accused A2 is in no way connected with publishing the annual financial statements and it is the Board of Directors who are responsible for publishing the annual accounts and prosecution

failed to establish that the accused A2 had the knowledge of falsification of accounts in M/s. SCSL and therefore, he cannot be held liable for the alleged loss, if any, suffered by the investors and the loss calculated by Mr. Prasun Gajri (PW199) was based on the data provided by the CBI and he admitted that the actual loss will depend upon the actual purchase and sale price of each investor and it shows that he calculated the loss on hypothetical assumption and not based on independent research and therefore, the estimated loss cannot be relied upon and the prosecution introduced several witnesses and documents but failed to produce any evidence to prove the estimated loss and as such the allegations of the prosecution are not based on any evidence.

2414. The accused A3 contended that he is no way connected with the alleged letter dated 07-01-2009 and as such he cannot be held liable for the harm, if any, caused to any investors and further as per the evidence of Mr. Manish Kumar (PW201), the decision to invest in a company is made based on the audited financial statements published by the company and therefore, the accused A3 is in no way connected with the annual financial statements of M/s. SCSL and it is the Board of Directors who are responsible for publishing the annual accounts and the accused A3 was never charged with the responsibility of preparation of accounts and the prosecution failed to establish that the accused A3 had knowledge about the falsification of accounts in M/s. SCSL and therefore, he cannot be held liable for the loss, if any, suffered by the investors and further the alleged loss is hypothetical and not based on any independent research and same to be disregarded.

2415. The accused A4 and A5 contended that the calculation of Mr. Prasun Gajri (PW199) is not based on any record and in view of his evidence it is possible that some or many of the investors considered in the calculation would have even made gains and further the decisions as to sale and purchase by the institutional investors is purely an activity with a view to maximize returns to their investors and all in all, it is to be noted that investments in shares in the stock market either by the institutional investors or the individuals on an ongoing basis cannot made on the basis of the financial results or numbers which are not available on a regular and as and when basis and further as per the evidence of relevant witnesses number of other factors were taken into consideration in deciding as to investment in any share and it is not the financial statements alone as made out the prosecution and further the profits and losses in shares are like two sides of a coin and in the case of any share in the stock market these are directly dependent on the timing of purchase and sale of such shares, on the whole making the activity of investment in any scrip in the stock market highly speculative and there is no evidence to show that the auditors has any knowledge about the alleged falsification in M/s. SCSL and there is no evidence to show that the statutory auditors have induced the investors to make investments in

M/s. SCSL either directly or indirectly and therefore, the allegations of the prosecution are not based on any evidence against the auditors.

2416. The other accused including the accused A7 contended that Mr. K. Satish (PW105) in his evidence improved the version and he did not qualify as an expert evidence and his evidence is not supported by any record and further the evidence of Mr. Prasun Gajri (PW199) is also an improvement and it should be ignored and further the evidence of Mrs. Leena Mangat (PW195) shows that she did not purchase or sell shares of M/s. SCSL during the years 2001 and 09-01-2009 and further shows that the profits or loss made by her cannot be a result of annual reports of M/s. SCSL and same was corroborated by the evidence of Mr. N. Gowri Shankar (PW108), Mr. V. Mahesh (PW131) and Mr. T. Naveen Chandra (PW132) coupled with exhibits P2642 to P2649 and P2655 and the prosecution failed to show that she invested in shares of M/s. SCSL based on the annual statements and suffered loss after the letter dated 07-01-2009.

2417. The accused further contended that the evidence of Mr. Prasun Gajri (PW199) is without any basis and the prosecution has not examined any competent witness from HDFC Standard Life Insurance to depose about reasons for purchasing or selling the shares of M/s. SCSL and that exhibit P2990 shows that he is not competent witness to depose about the said document and as per his evidence Hyderabad branch never did transaction covered by exhibit P2991 and it does not bear any certification and therefore, it should be disregarded from the evidence and exhibits P2990 and P2991 cannot be relied upon and therefore, the prosecution failed to show that HDFC Standard Life Insurance Company Limited sustained loss by investing in the shares of M/s. SCSL.

2418. The accused further submitted that Mr. V. Suresh Babu (PW200) has no personal knowledge about the investment of shares by HDFC Mutual Fund in the shares of M/s. SCSL and he did not explain about the discrepancies regarding exhibits P2992 and P2993 and therefore the said documents should be discarded from evidence.

2419. The accused further contended that the prosecution not produced any record about the decisions of purchase and sale of shares by ICICI Prudential Life Insurance Company Limited and as per the evidence of Mr. Manish Kumar (PW201), exhibit P2994 does not disclose any reasons of purchasing shares of M/s. SCSL and the evidence of the said witness is improvement at the instance of the CBI and he is not a competent witness to depose about the document and the prosecution not examined concerned witness and the evidence of Mr. Manish Kumar (PW201) is not supported by any document to show that the said company suffered loss.

2420. The accused further contended that the exhibit P2996 bear the address of the Banglore

branch of Met Life India Insurance Company Limited in print and a rubber stamp impression of Hyderabad branch and Mr. Deb Bhattacharya (PW202) is from Mumbai branch and he is not a competent witness to depose about the document and that the contract notes under exhibit P2995 and P2996 were brought into existence for the purpose of the case and that they should be disregarded from the evidence and the prosecution not proved that the said company invested in the shares of M/s. SCSL and suffered loss.

2421. The accused further contended that Mr. K.M. Ved (PW203) has no personal knowledge about the transaction of UTI Mutual Fund/ UTI Asset Management Company Limited and as such his evidence has to be ignored and he is not competent to depose about exhibits P2997 to P2999 and that none of the sheets in exhibit P2997 bear the seal of UTI AMC Limited and that the contract notes covered by exhibit P2998 were brought into existence for the purpose of the case and exhibit P2999 is a compilation and it should be discarded from the evidence and therefore, the prosecution failed to show that the said company had invested in the shares of M/s. SCSL and suffered loss.

2422. The accused further contended that Mr. Gopikrishna Shenoy (PW207) is not a competent person to depose about the transactions of SBI Life Insurance Company Limited and the prosecution not produced the contemporary documents and the contract notes covered by exhibit P3007 should be discarded from the evidence and the prosecution not examined the signatories to exhibit P3007 and P3008 and therefore they should be discarded from the evidence and the said documents are not proving the complete transactions and therefore, the prosecution failed to show that the said company invested in the shares of M/s. SCSL and suffered loss.

2423. The accused further contended that Mr. K.N. Sivasubramanian (PW208) is not a competent witness to depose about the investments made by Franklin Templeton Mutual Fund/ Franklin Templeton Asset Management Company Limited and the prosecution has not examined concerned witnesses to prove exhibit P3009 and that the prosecution not proved the contents of exhibit P3009 and therefore, it failed to show that the said company had invested in the shares of M/s. SCSL and later suffered loss.

2424. The accused further contended that Mr. Sanjay Chawla (PW209) did not state that he was part of the investment team of Birla Sun Life Mutual Fund and therefore, he is not a competent witness to speak about exhibit P3010 and the prosecution has not examined any person from the investment team and not collected the record of decisions from the company and as per the evidence of the witness Birla Sun Life Asset Management Company and Birla Sun Life Mutual Fund are different entities and therefore, exhibit P3010 is not related to the

company represented by him and that exhibit P3010 contained compilation statements and they are hit by section 162 of the Code of Criminal Procedure and therefore the prosecution failed to show that Birla Sun Life Mutual Fund had invested in the shares of M/s. SCSL and subsequently suffered loss.

2425. The accused further contended that the evidence of Mr. Shankaran Naren (PW210) is unreliable as he deposed that he is giving evidence at the instance of CBI and further he did not work in the investment department of ICICI Prudential Mutual Fund and as such he is not a competent witness and therefore, his evidence should be disregarded and further exhibit P3011 was not certified by him and it was certified by Ms. Supriya Sapre and she was not examined by the prosecution and therefore, Mr. Shankaran Naren is not competent to depose about the exhibit P3011 and as such the prosecution failed to prove that the said company had invested in the shares of M/s. SCSL and subsequently suffered loss.

2426. The accused further contended that the prosecution in the evidence of Mr. V. Srikanth (PW220) filed exhibit P3112 regarding ICICI Lombard General Insurance, exhibit P3113 relating to Canara Robeco Mutual Fund, exhibit P3114 relating to SBI Mutual Funds Management Private Limited and exhibit P3115 relating to FIL Fund Management Private Limited but did not choose to examine the witnesses from the said companies to speak about the said documents and that the investigating officer is not a competent witness to depose about the said documents and therefore, no reliance can be placed on the said documents and further as per the evidence of investigating officer the documents were collected in the months of February and March 2011 whereas the second police report in the case was filed in the month of November 2009 and it shows that these documents were secured after investigation to suite the case of the prosecution and therefore, the said documents should be disregarded from the evidence and further most of the witnesses examined by the prosecution were not party to the documents and the persons who were parties to the documents were not examined as witnesses and therefore, no value can be attached to the documents filed by the prosecution and as such the prosecution failed to prove the alleged loss incurred by the investors.

2427. Mr. K. Satish (PW105) in his evidence deposed that “I am the Joint Managing Director, Zen Securities Ltd., Hyderabad for two years till date. I have been associated with Zen Securities Ltd., for nine years.” and that “Zen Securities Ltd., is the member of NSE, BSE, MCX, NCDEX, etc. Zen Securities being a member of Stock Exchange, is engaged in stock broking. We have approximately 60,000 customers. We have a active research division through which we give advices to the investors. Personally I have been giving or writing advice about stock market in leading Telugu news papers like Eenadu for last ten years. Within our company we have been publishing news letters, recommending stocks to investors.”

2428. He further deposed that "CBI has approached our company and asked us what is the basis for us to recommend stocks to the customers. Our opinion is that stocks of the company represents part ownership of the company. The performance of the company dictates the long term performance of the stock price. Because in the short term there will be many factors dictates the price movement. The performance of the company is usually known by the investors through annual reports of the company. The stock price of M/s SCSL has fallen after the letter of Mr. B.Ramalinga Raju addressed to the Stock Exchange. The announcement of the company are available in the portal of the Stock Exchange. Before the announcement, the price was about Rs.180.00 per share. It was around on 06-01-2009. After the announcement, it was fallen to Rs.30.00 per share." and that "The basis for our company to recommend our customers is the published annual reports of a company."

2429. The evidence of Mr. K. Satish (PW105) shows that the Zen Securities Limited engaged in the business of shares for several years and had good experience in that field and that Mr. K. Satish (PW105) has also got considerable experience in the share market and as per his opinion the basis for recommending the customers to purchase the stock of a company is mainly the published annual reports of the company and the performance of the company is visually known by the investors through annual reports of the company. The accused made attempt to condemn his evidence stating that even if the results published by the company show good performance, the stock price may fall down but the witness categorically deposed that it may be possible in short time trading only therefore, it is very clear that in primary market the investors would mainly rely on the performance of the company as it dictates the long term performance of the stock price and the investors mainly rely upon the annual reports of the company to analyze the performance of the company to make long term investments in a company. Here it is pertinent to note down that it is the case of the prosecution that the investors of M/s. SCSL relied upon the annual reports published by M/s. SCSL and made investments believing them as the statements projecting true and fair picture of the financial status of the company.

2430. The prosecution tabulated the details of the amount of loss suffered by some of the institutional investors, the witnesses examined and documents filed for the prosecution to prove its case as follows:

Sl. No.	Name of the Company	Name of the witness	PW. No.	Exhibit Number	Loss Suffered Rs.
1	METLIFE INSURANCE CO. LTD.	DEB BHATTACHARYA	202	2995, 2996	23,75,97,520.16
2	SBI LIFE INSURANCE CO. LTD.	GOPI KRISHNA SHENOY	207	3007, 3008	22,84,19,071.20
3	UTI MUTUAL FUND	K.M. VED	203	2997, 2998, 2999	85,97,41,330.00

Sl. No.	Name of the Company	Name of the witness	PW. No.	Exhibit Number	Loss Suffered Rs.
4	FRANKLIN TEMPLETON ASSET MGMT. CO. LTD.	KN SIVASUBRAMANIYAN	208	3009	1,00,37,35,162.01
5	ICICI PRUDENTIAL LIFE INSURANCE	MANISH KUMAR	201	2994	6,98,67,31,206.00
6	HDFC STANDARD LIFE INSURANCE	PRASUN GAJRI	199	2990, 2991	2,18,07,30,180.00
7	HDFC ASSET MANAGEMENT CO. LTD.	SURESH BABU VASUDEVAN	200	2992, 2993	1,90,45,09,757.13
8	ICICI PRUDENTIAL ASSET MANAGEMENT	SHANKARAN NAREN	210	3011	22,67,98,577.36
9	BIRLA SUN LIFE ASSE MANAGEMENT	SANJAY CHAWLA	209	3010	1,11,87,96,561.52

2431. Mr. Prasun Gajri (PW199), Chief Investment Officer of HDFC Standard Life Insurance deposed that “At the request of CBI, we gave a calculation indicating the approximate losses suffered by the investors in M/s SCSL. For this purpose we took the average price of shares of M/s SCSL from CBI and the opening date was 16-12-2008 and the selling date was 09-01-2009. The difference in the price of these two dates was around Rs.207-00. The total number of shares held by fifteen institutions as given to us by CBI was around Rs.5.5 crores. Therefore the loss suffered by these institutions would be Rs.207-00 x Rs.5.5 crores. Then we took the total outstanding shares of M/s SCSL given to us by CBI as around 67 crores shares and promoter holding at around 1.5 crores shares. Taking this into account, it was calculated that the shares held by remaining investors i.e. excluding fifteen institutions and the promoters were around 60 crores. If that loss of Rs.207-00 is also applied these 60 crores shares and the loss of the fifteen institutions is added, the total loss incurred by investors would be around Rs.14,000 crores. This was the calculation based on the data provided by CBI. Actual loss will depend upon the actual purchase and sale price of each investor.”

2432. It is the contention of the prosecution that the loss of Rs.14 thousand crore was estimated based upon the impact of the statement of the accused A1 made on 07-01-2009 disclosing the fraud committed in the company over a period, on the share market till 09-01-2009 which caused the fall of the price of the share of M/s. SCSL as the main reason. The evidence of Mr. Prasun Gajri (PW199) is supporting the contention of the prosecution about the over all loss sustained by the investors after 07-01-2009 by calculating the difference

in the price of the two dates between 16-12-2008 and 09-01-2009 as opening date and selling date was around Rs.207 per share and the estimated shares held by the institutions and promoters of M/s. SCSL was calculated as 60 crore shares of M/s. SCSL and then loss of Rs. 207 was applied to 60 crore shares and the loss was arrived at around Rs. 14 thousand crore and in the chief examination itself he deposed that the calculation was based on the data relating to the institutional investors and promoters shares was provided by the CBI.

2433. As already discussed above, the prosecution has examined witnesses of M/s. SCSL and filed documents regarding the shares held by the promoters of M/s. SCSL and also examined some of the institutional investors regarding the shares held by them and the said data was provided to Mr. Prasun Gajri (PW199) to calculate the estimated loss suffered on account of the fall in price of the share of M/s. SCSL after the statement of the accused A1 on 07-01-2009. Hence the contention of the accused that the prosecution has not considered about the share trading pattern of M/s. SCSL from the years 2001 to 2008 to find out the actual selling and purchase prices of the shares of M/s. SCSL is not tenable and relevant to this aspect as the estimated loss was calculated as to the loss suffered by the investors of M/s. SCSL on account of the statement of the accused A1 on 07-01-2009.

2434. As per the evidence of Mr. Prasun Gajri (PW199), the factors the analyze before investing in any company includes both financial and non-financial factors of the company and the most important aspect of the analysis is the financial analysis of the company and for that they look at the audited profit and loss accounts as well as balance sheet of the company and as per his evidence they believed M/s. SCSL as a leading software company showing good growth and had very good financials as per their audited profit and loss accounts and balance sheets and as such they made investments in the stock of M/s. SCSL and after the statement of the accused A1, they sold the stock and sustained loss of around Rs. 218 crore and in his evidence exhibits P2990 transaction statement relating to M/s. SCSL and exhibit P2991 Demat account statement of HDFC Standard Life Insurance provided by their bank with a summary of loss calculated were marked. Exhibit P2990 was certified under section 65B of the Evidence Act by their Company Secretary.

2435. Exhibit P2991 as per his evidence is a Demat account statement provided by their banker HDFC bank and it contained the seal of their HDFC Life Insurance Company Limited and attested by its official and in sheets 3 and 4 contained the seal of HDFC bank attested by its official at the end of report. It contained a sheet showing the details of loss suffered on transactions of M/s. SCSL as on 07-01-2009. The contention of the accused that the said sheet amounts to a statement under section 162 of Code of Criminal Procedure and it is inadmissible in evidence and further exhibit P2990 was not certified under section 65B of the Evidence Act.

In the light of above facts and circumstances, the objections of the accused are not tenable as exhibit P2990 was certified under section 65B of the Evidence Act by the Company Secretary and exhibit P2991 contained the seal of the Depository participant and the sheet showing the calculation cannot be treated as a statement of a witness made to a police officer under section 162 of Code of Criminal Procedure as it is a statement prepared based on the data available with the company not on the personal knowledge of the witness. Hence in my opinion both the documents are admissible in evidence.

2436. Mr. Suresh Babu Vasudevan (PW200), Senior Vice President and Head Operations, HDFC Mutual Fund, deposed that they invested in M/s. SCSL from their mutual fund schemes based on the documents like audited financial statements which includes balance sheet, profit and loss account and as M/s. SCSL is one of the leading IT service Providers showing consistent and strong performance in terms of profit every year and as per his evidence their fund sustained loss of Rs. 190 crore on account of sale of the stock after the statement of the accused A1.

2437. Exhibit P2992 copies of contract notes, transaction statements of NSDPL, Demat statements showing details of their holdings with M/s. SCSL and exhibit P2993 summary statement of scheme wise holding with M/s. SCSL shares, average cost of share in each of the schemes, the sale price which they were sold and loss incurred were marked in his evidence. The accused raised the same objections with regard to exhibits P2992 and P2993 that they were not certified under section 65B of the Evidence Act and the compilation statement is hit by section 162 of Code of Criminal Procedure. Exhibit P2992 contained a certificate issued under section 65B of the Evidence Act by the authorized signatory of HDFC Mutual Fund. Exhibit P2993 contained transaction statements issued by NSDL and they were attested by HDFC bank limited at the end of the statement apart from they contained seal of HDFC Mutual Fund, Mumbai and attested by the official of their company. Therefore, I do not find any reason to accept the objections raised by the accused on the admissibility of these documents and therefore, I am of the opinion that both the documents are admissible in evidence.

2438. Mr. P. Manish Kumar (PW201), Head Investments, ICICI Prudential Life Insurance, Mumbai, in his evidence deposed that the investments in equity will be done after thorough analysis of company financials and they rely on the audited financial statements published by the company from time to time for basing their investment decisions and they invested in M/s. SCSL based on financial track record of the company and after the statement on 07-01-2009 they sold their stock of M/s. SCSL and in that process they suffered a loss around Rs. 698 crore and as per his evidence exhibit P2994 contained Demat statement relating to the recored of NSDL held by ICICI Prudential Life Insurance, contract notes provided by various brokers by

their custodian Deutsche bank. It contained a certificate under section 65B of the Evidence Act by their senior vice president and Head Finance. Therefore, the objection of the accused on the admissibility of the said document is not tenable regarding section 65B of the Evidence Act as well as section 162 of Code of Criminal Procedure for the reasons already stated with regard to the other documents.

2439. Mr. Deb Bhattacharya (PW202), Fund Manager, Metlife Insurance Company Limited, Mumbai, in his evidence deposed that their company invest money in stocks of various companies and they invest in share of a company after analyzing documents like audited and published financial statements and they found that M/s. SCSL was a top IT company at that time and therefore, they purchased the stock of M/s. SCSL over a period and after the statement of the accused A1, they sustained loss of Rs. 24 crore by selling the stock of M/s. SCSL and he further deposed that exhibit P2995 contained Demat statement copies along with contract notes, summary statement of shares purchased and sold compiled from their record. The accused objected the admissibility of the said document on the grounds that it was not certified as per section 65B of the Evidence Act and it is hit by section 162 of Code of Criminal Procedure.

2440. Exhibit P2995 contained a certificate issued under section 65B of the Evidence Act by Mr. Deb Bhattacharya as authorized signatory for the company and further he attested on all sheets with the seal of the company. Therefore, the objections of the accused are not tenable. As already stated above, the summary statement is a statement prepared based on the data available with the company and it is not a statement of an individual based on personal knowledge. Therefore, in my opinion it is not hit by section 162 of Code of Criminal Procedure.

2441. Mr. Deb Bhattacharya (PW202) in his evidence also deposed about exhibit P2996 that it contained copies of contract notes issued by broker through which sale of shares of M/s. SCSL was conducted on the exchange and he attested the said document with the seal of the company therefore, the contention of the accused that it is inadmissible in evidence is not tenable.

2442. Mr. K. M. Ved (PW203) Vice President, Vigilance Cell UTI Asset Management Company Limited, Mumbai, in his evidence deposed that their company is acting as invest,ent manager for UTI Mutual Funds and they will collect money from the public through various teams floated by UTI Mutual Funds and the money collected will be invested in shares and the benefit will be passed on to the investors under respective schemes and he categorically deposed that the investment would be made on the basis of published accounts of the respective companies and at the time of investment in the shares of M/s. SCSL, the said company had

shown good record as per their declared accounts but subsequently after the statement of the accused A1, the value of the stock of M/s. SCSL fell down and therefore, to minimize the loss they sold the stock and sustained loss around Rs. 86 crore and he further deposed that exhibit P2997 contained Demat account statements of M/s. SCSL held by UTI under different schemes and exhibit P2998 contained set of contract notes reflecting sale of shares of M/s. SCSL and exhibit P2999 contained summary statement of scheme wise sale of shares of M/s. SCSL. The accused raised objection on the admissibility of the said documents on the ground that exhibit P2997 and P2998 were not certified under section 65B of the Evidence Act and exhibit P2999 was hit by section 162 of Code of Criminal Procedure.

2443. Exhibit P2997 contained a certificate issued under section 65B of the Evidence Act issued by the authorized signatory of the company, exhibit P2998 are all contract notes even as per the evidence of the witness. Therefore, the contention of the accused that it requires a certificate under section 65B of the Evidence Act is not tenable. Exhibit P2999 is summary statement prepared reflecting sale of shares of M/s. SCSL based on the data available with the accounts department of the company as per the evidence of the witness. Therefore, it cannot be treated as the statement of the witness made to a police officer under section 162 of Code of Criminal Procedure. Hence the objections of the accused on the admissibility of these documents are not tenable.

2444. Mr. Gopikrishna Shenoy (PW207) Head of Equities, SBI Life Insurance Company, Mumbai, in his evidence deposed that their company is in the business of providing Life insurance and they collect money from the policy holders and they invest the money in stock and the investment will be based on parameters like promoters track record, business moral and annual reports of the company and M/s. SCSL at that time claimed them as one of the top software companies and as per their annual reports their claims fit into the parameters for investment and therefore, they have invested in M/s. SCSL over a period but after the statement of the accused A1 on 07-01-2009, the stock value fell down and they sold the stock and sustained loss around Rs. 22 crore and he further deposed that exhibit P3007 contained copies of Dematerialized holdings in shares of M/s. SCSL and exhibit P3008 contained copies of contract notes issued by the brokers for their transactions with M/s. SCSL along with DP statement and summary of transactions compiled from their records.

2445. The accused objected the admissibility of exhibit P3007 that it was not certified as per section 65B of the Evidence Act and exhibit P3008 is hit by section 162 of Code of Criminal Procedure. Exhibit P3007 contained a certificate under section 65B of the Evidence Act certified by Head of Finance of the company and further all the sheets were attested by him with the seal of the company. Exhibit P3008 also contained a certificate issued under section

65B of the Evidence Act issued by Head of Finance and further all the sheets were attested by him with the seal of the company. Therefore, the objections of the accused regarding section 65B of the Evidence Act are not tenable. Regarding summary statement as already stated it is not the statement of the witness written on a paper, it is a statement prepared based on the data collected from the records. Therefore, the contention of the accused that it is hit by section 162 of Code of Criminal Procedure is not tenable.

2446. Mr. K.N. Sivasubramanian (PW208), Head of Equities and Chief Investment officer equity, Franklin Templeton Asset Management Company, Chennai, deposed that their company is Mutual Fund that invest money collected from investors in securities of companies and they make investments in equities of companies based on audited financial statements of the companies and based on audited financial statements of M/s. SCSL, which they considered as true at that point in time, invested in the stock of M/s. SCSL but later after the statement of the accused A1 on 07-01-2009, they sold the stock and sustained loss around Rs. 100 crore and he further deposed that exhibit P3009 contained copies of Demat statements, contract notes and summary of scheme wise loss suffered compiled based on the records.

2447. The accused objected the admissibility of the document on the ground that it was not certified as per section 65B of the Evidence Act and it is hit by section 162 of Code of Criminal Procedure. Exhibit P3009 contained a certificate issued under section 65B of the Evidence Act by the Senior Manager of the company and further all the sheets were also attested with the seal of the company. Therefore, the contention of the accused that it is not certified under section 65B of the Evidence Act is not tenable. Further as per the evidence of the witness summary statement was prepared based on the records of the company and it is not a statement prepared based on the personal knowledge of the officer or the witness of the company. Hence the contention of the accused that it is hit by section 162 of Code of Criminal Procedure is not tenable.

2448. Mr. Sanjay Chawla (PW209), Vice President/Senior Fund Manager, Birla Sun Life Asset Management Company, Mumbai, in his evidence deposed that their company is in the business of Mutual Fund and they deploy money collected from the investors in the equity and they invest in the equities based on the management quality and audited financial results including balance sheet and profit and loss account statements of the said company and based on the said parameters, they invested in M/s. SCSL believing the annual financial results and later after the statement of the accused A1 on 07-01-2009, they sold the stock of M/s. SCSL and sustained loss around Rs. 111.87 crore and he further deposed that exhibit P3010 contained copies of Demat statements, copies of contract notes, calculation statement of average cost of acquiring and selling of M/s. SCSL shares compiled based on the records of the company. The accused

raised objection on the admissibility of the document that it is not certified as per section 65B of the Evidence Act and it is hit by section 162 of Code of Criminal Procedure.

2449. It is pertinent to note down that exhibit P3010 contained a certificate issued under section 65B of the Evidence Act by the authorized signatory of the company and further all the sheets were attested with the seal of the company. Hence the contention of the accused that it is not certified as per section 65B of the Evidence Act is not tenable. The objection regarding summary statement is also not tenable since it is not a statement of a witness, it is a statement prepared based on the record of the company. Hence the objection of the accused that the summary statement was hit by section 162 of Code of Criminal Procedure is not tenable.

2450. Mr. Shankaran Naren (PW210) Fund Manager, ICICI Prudential Mutual Fund, Mumbai, in his evidence deposed that their company collects money from investors in various mutual funds and invests the said money in the shares of the companies listed on the stock exchange and they analyze the annual reports of the company before making investment and they believed the claims made by M/s. SCSL and purchased the stock of M/s. SCSL but later on account of the statement of the accused A1 on 07-01-2009, they sold the stock of M/s. SCSL and sustained loss of Rs. 57 lakh and exhibit P3011 contained copies of contract notes Demat Statements and consolidated statement.

2451. The accused raised objection on the admissibility of the document on the ground that it was not certified as per section 65B of the Evidence Act and it is hit by section 162 of Code of Criminal Procedure. Exhibit P3011 contained certificate issued under section 65B of the Evidence Act by the Head-Compliance & Legal of the company and further all the sheets were attested with the seal of the company. Therefore, the contention of the accused that it is not certified under section 65B of the Evidence Act is not tenable. The summary statement as already discussed above, is not a statement of the witness made in writing, it is a statement prepared based on the records of the company. Therefore, the contention of the accused that it is hit by section 162 of Code of Criminal Procedure is not tenable.

2452. The facts and circumstances emerging out from the evidence of the above witnesses, it is very clear that the said investment companies who invested in the stock of M/s. SCSL, made investments relying upon the audited financial statements published by M/s. SCSL from time to time and the very basis for their investments in M/s. SCSL were the financials of M/s. SCSL includes balance sheet and profit and loss account statements and the above investors trusted the financial statements of M/s. SCSL published from time to time regarding the financial health of the company and believed that M/s. SCSL as one of the top five IT Service Providers in the Country having strong financial track record of growth and profitability and hence they

decided to invest in M/s. SCSL and accordingly from time to time they invested hundreds of crore rupees in the stocks of M/s. SCSL and ultimately when the bubble was burst on 07-01-2009 in the form of the statement made by the accused A1 disclosing the truth and what is the actual financial condition of M/s. SCSL, these investors were made to sell the stock to minimize the damage as the price of the stock went down and as a result they sustained loss as deposed by them and mentioned in the above paras of the judgment and as per the evidence of Mr. Prasun Gajri (PW199) the total loss suffered by the investors was estimated around Rs. 14 thousand crore and odd which is a big blow to the investors of M/s. SCSL and credibility of the corporate world of the Country.

2453. The accused made a feeble attempt to say that the loss was sustained on account of the decisions taken by the portfolio managers and the wrong decisions of the research team and that actual loss or profit made by an individual will depend upon the purchase and sale at a particular price and that the net asset value (NAV) depends upon performance of the stocks in the portfolio in the stock market and at times price fall do not depend upon performance of the company and price fall depends on various issues and that these investors sustained loss on account of speculation and the loss was occurred due to some of their decisions were unrelated to M/s. SCSL and the witnesses obliging CBI etc.

2454. The attempt made by the accused is only to confuse the real aspect involved in the case and to make the witnesses to speak things unrelated issues which are not relevant to the fact in issue. But the evidence of the above witnesses makes it clear that the fundamental plat-form for the investment is nothing but the financials published by a company and accordingly in the case on hand also all the investors verified the financials published in the name of M/s. SCSL from time to time and believed that the published facts are true and correct and took decision to invest in the stock of M/s. SCSL and that is the prime reason for their investments and the attempt of the accused to say that they made investment in a speculative manner or played gambling is not at all tenable in the facts and circumstances of the case.

2455. Here it is pertinent to note down that the money invested by the above said companies belongs to lakhs of innocent people who invested their money in the funds managed by the said companies with a fond of hope that their money will be safe if invested in companies like M/s. SCSL but unfortunately their trust and belief was betrayed by the accused by publishing false financials with inflated profits and I have no hesitation to say that on account of the deceitful means played by the accused in managing the affairs of the company, innocent investors were lured to invest in the stock of M/s. SCSL and ultimately sustained loss when the truth came to light in the form of the statement of the accused A1 made on 07-01-2009. The accused made attempt to escape from their responsibility and liability towards the lakhs of investors on

technicalities and the admissibility of documents and minor discrepancies in the evidence of the witnesses which is natural in a case of this magnitude which involved highly complicated technical and accounting details. But I do not find any reason to disbelieve the evidence of the above witnesses relating to investors. Infact the evidence of a victim is more reliable and acceptable when it is corroborated by all the facts and circumstances.

2456. In the light of above facts and circumstances peculiar to the case on hand, the judgments relied by the accused A1 regarding the evidence of interested witnesses stated supra have no application to the facts of the case on hand as the facts in those cases are entirely different and the evidence of the investors discussed above cannot be brushed aside on the ground that they are interested witnesses in securing conviction out of vengeance or enmity or due to disputes and deposes before the court only with that intention and not to further cause of justice. The examples referred by the accused A1 in his written arguments are imaginary and based on surmises and it appears that they were cited to confuse the things rather than to arrive at a proper conclusion and to suppress the truth about the issue regarding the loss sustained by the investors by investing in the stock of M/s. SCSL based on financial statements published with inflated profits over a period.

2457. The accused cannot escape responsibility on the guise that the Board approved financial statements of M/s. SCSL, when the facts and circumstances discussed above clinchingly beyond all reasonable doubt show that the accused played active role in all the activities which ultimately lead to publication of financial statements of M/s. SCSL with false and inaccurate information.

2458. When coming to the evidence of Mrs. Leena Mangat (PW195), the accused contended that as per her evidence she did not suffer any loss and she infact gained by investing in the shares of M/s. SCSL. Mrs. Leena Mangat (PW195) in her evidence deposed that she used to invest money in shares and she came to know about M/s. SCSL through newspapers and share market and she sustained loss to some extent by purchasing shares of M/s. SCSL due to the statement of the accused A1 and then she presented exhibit P2970. As per her evidence in the cross-examination, she came to know through news that CID is making enquiry about the affairs of M/s. SCSL and therefore, she presented a report to them and she prepared exhibit P2970 report at the office of CID and she categorically deposed that it was prepared to her dictation. Therefore, the contention of the accused that the report was prepared at the instance of the CID to register the case is not correct. She made a categorical statement that she lodged the report because she got angry of the alleged declaration and that she sustained loss financially. This statement indicates that it is not the question of sustaining loss which made her angry it is the breach of trust by the accused made her angry and took her to the police

station to present exhibit P2970 report which ultimately lead to the entire investigation in the case by CID police as well as CBI which revealed the fraud made by the accused over a period in the company in furtherance of the criminal conspiracy.

2459. Therefore, everybody shall appreciate Mrs. Leena Mangat (PW195) for setting the criminal law in motion which ultimately lead to investigation by CBI which revealed as to how the affairs in M/s. SCSL were managed by the accused over a period by publishing annual statements with inflated profits luring innocent investors to invest in the stock of M/s. SCSL all these years. Therefore, in the said circumstances, whether Mrs. Leena Mangat (PW195) sustained loss or gained profit would not help the case of the accused to say that her report is false. In a cognizable case any person can set the criminal law in motion. He/she need not be always a victim. Her evidence categorically discloses that she traded in the shares of M/s. SCSL believing the financial health of M/s. SCSL. Hence I am of the opinion that all the contention of the accused against the evidence of Mrs. Leena Mangat (PW195) and on her report are not tenable.

Point (e).

DIVIDENDS:

(e) Whether the accused A1 to A3 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the years 2006-2007 and 2007-2008 and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law and thereby committed criminal breach of trust and paid declared dividends on non existent profits during the said years and made payments of Rs.235.20 crore and 67.37 crore respectively, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?

Whether the accused A1 to A5 and accused A7 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the years 2003-2004, 2005-2006, 2006-2007, 2007-2008 and 2008-2009 respectively and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law and thereby committed breach of trust and paid income tax on non existent profits during the said years and by made payments of Rs.11,46,48,646, Rs.2,48,71,379, Rs.39,05,37,959, Rs.45,62,27,345 and Rs.27,94,94,786 respectively, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?

2460. The accused A1 to A3 were charged for the offence punishable under section 409 of Indian Penal Code alternatively for the offence under section 406 of Indian Penal Code on two

counts that on or about in the years 2006-2007 they have been entrusted with or having domain over funds and properties of M/s. SCSL having entered into the criminal conspiracy as mentioned in the charge relating to criminal conspiracy by virtue of the fraudulent acts of reflecting inflated profits and declared dividends on non-existent profits during the years 2006-2007 and 2007-2008 by making payments of Rs.235.20 crore and Rs.67.37 crore respectively and as such committed criminal breach of trust against M/s. SCSL.

2461. The prosecution in order to prove the above said charge has examined Ms. Revathi Swaminathan(PW27) branch Manager BNP Paribas bank, Hyderabad, Mr. Ramnath Madhira (PW140) Assistant Manager, Citi Bank, Chennai and Mr. G. Jayaraman (PW188) Company Secretary, M/s. SCSL and filed exhibits P440, P441 and P2721 to P2723 regarding opening of dividend accounts, mandate issued, ECS instructions and statement of dividend accounts for the year 2007-2008 and 2008-2009 and exhibit P2948 statement of dividends paid to the promoters, their relatives, Maytas Infra and M/s. SRSR Holdings Private Limited during the period from the years 1994-1995 to 2008-2009, exhibit P2949 details of stock options granted, shares alloted and dividends paid to the accused A7, A8, A9 and A10 and 21 management personnel of M/s. SCSL during the years 1994-1995 to 2008-2009 and exhibit P2950 details of dividends paid to the accused A3 during the years 1994-1995 to 2008-2009.

2462. The learned Special Public Prosecutor submitted arguments that the accused A1 to A3 who were managing the affairs of M/s. SCSL at the relevant point in time had announced dividends without their being any profits in the company misleading the Board and shareholders by suppressing the truth regarding inflated cash and bank balances and this was done to cover up the falsification/fudging of accounts done over a period and ultimately caused wrongful loss to M/s. SCSL and thereby committed breach of trust against the company and the accused A1 and A2 as Directors acts as its agent within the meaning of section 409 of Indian Penal Code and the accused A3 as servant of M/s. SCSL comes within the meaning of section 406 of Indian Penal Code and as such they got the entrustment or dominion over the funds of M/s. SCSL and by suppressing the truth about non-existent profits and misleading the Board by showing inflated profits to a tune of Rs.1715.74 crore for the year 2007-2008 and Rs.1173.34 crore during the above two years though the operating margins of the company were negative making losses in published financial statements and got declared dividends against section 205 of Companies Act and as such committed act of misappropriation of company funds.

2463. The accused A1 in his arguments submitted that it is the Board that approved the accounts and it so happened that the accused A1 was the member and Chairman of the Board and approvals arose out of the collective wisdom of the Board members and the Board relied on

the information as presented to it and the accused A1 had nothing to do with falsification of accounts and he had no knowledge about the same and the evidence of Mr. Ramnath Madhira (PW140) is only about the procedure followed after declaration of dividend by the Board and issue is whether the financial statements correctly represented the performance of the company and whether there were, infact, profits to declare the dividends in accordance with law and that M/s. SRSR Holdings Private Limited received dividends in accordance with dividends declared by the company and dividends were paid to all the shareholders of the company and there is no convincing evidence to support the claim that some of the accused received dividends prominently and there was never an occasion to doubt the financial statements as presented to the Board and therefore, mens rea are intention on the part of the accused A1 is totally absent.

2464. The accused A1 submitted arguments that he did not have any dominion over the funds of M/s. SCSL and as per article of associations of the company under exhibit P2922, the power to declare dividends is only with the shareholders of the company and as per article 66 of Articles of Association, the Board of Directors of the company is empowered to declare interim dividends and section 205(1) of Companies Act authorizes the members of the company to declare dividends in the Annual General Meeting and section 205(1A) of the Companies Act, Board of Directors are authorized to declare interim dividends and therefore, the accused A2 has no authority to declare any dividend and exhibit P2947 contained the Resolutions passed by the shareholders and Board of Directors declaring the dividends and as per section 205(1) of the Companies Act “No dividend shall be declared or paid by a company for any financial year except out of the profits of the company for that year arrived at after providing for depreciation in accordance with the provisions of sub-section (2) or out of the profits of the company for any previous financial year or years arrived at after providing for depreciation in accordance with those provisions and remaining undistributed or out of both..” and the prosecution not filed any such calculations to prove any violation of law and that the dividends received by the accused A2 are in the normal course like any other shareholder.

2465. The accused A3 submitted arguments that it is not the case of the prosecution that the accused A3 is involved in the dividend declaration process and there is no allegation in the written arguments of the prosecution submitted on this aspect and the decision to declare dividends was taken by the Board of Directors of the company and the accused A3 had no role what so ever in the said process and that he was neither a Director nor the person authorized in this behalf by the Board and therefore, the allegations of the prosecution against the accused A3 are baseless.

2466. The accused A7 though is not concerned with the charge relating to dividends, in his arguments submitted that the evidence of Mr. G. Jayaraman (PW188) regarding approval of

dividend based on the audited financial statement for the year 2008-2009 cannot be relevant to this aspect since as of 09-01-2009 the audited financial statements of the year 2008-2009 were not prepared and available and Mr. R.V.V. Rama Rao (PW114) deposed that depreciation calculated on the fixed assets of M/s. SCSL was at higher rates than that specified under schedule XIV of Companies Act and that notes to accounts of the financial statements available in exhibit P1029 for the financial year 2007-2008 and the prosecution not produced any contemporaneous computation of profit for the financial year 2007-2008 and in the absence of such computation, one cannot conclude that the profits for the year 2007-2008 was not sufficient to declare dividends and there is no evidence to show involvement of the accused A7 in the process of declaration and payment of dividend in M/s. SCSL.

2467. As per the evidence of Ms. Revathi Swaminathan (PW27) exhibit P440 is Account opening form for dividend account of M/s. SCSL for the year 2008-2009 and that Specimen signature forms part of the Account Opening form and that as per the Board resolution dated. 17.10.2008, Mr. B. Ramalinga Raju, Mr. B. Rama Raju, Mr. V. Srinivas and Mr. G. Jayaraman are the authorized persons for dividend account and that exhibit P441 is Account opening form for dividend account of M/s. SCSL for the year 2007-2008 and that Specimen signature forms part of the Account Opening form and as per the Board resolution dated. 23.10.2007, Mr. B. Ramalinga Raju, Mr. B. Rama Raju, Mr. V. Srinivas and Mr. Jayaraman are the authorized persons for dividend account. The accused during trial in the evidence of the witness while marking exhibits P440 and P441 raised an objection that the said documents contained some photocopies and as such they are inadmissible documents.

2468. The objection of the accused is not tenable for the reason that exhibits P440 and P441 are the account opening forms submitted by M/s. SCSL along with relevant documents to the bank and it appears that along with the application form, the company submitted document which contained photocopies of certain documents and same were produced before the court by the bank and as such they cannot be treated as photocopies produced by the bank keeping the originals with the bank and therefore, exhibits P440 and P441 are admissible in evidence.

2469. Mr. Ramnath Madhira (PW140) in his evidence deposed that “Whenever a company decides to declare dividends, then the company approaches the bank for the disbursement of dividends to the share holders along with mandate copy which gives details of the share holders and quantum of dividend payable to the share holders. The company for doing this procedure has to open an account with the bank in the name of the dividend account.” and that “Once the company submits the necessary documents to open an account, bank will open an account and then the company credits the requisite amount for payments of dividends to the share holders as per mandate copy.”

2470. He further deposed that “In relating to the company M/s SCSL, an account for payment of dividend to its share holders was opened in our bank in the year 2008. At the time of account opening, M/s SCSL has provided account opening form, board resolution copy for payment of dividends along with list of authorized signatories.” and that “Ex.P2721 is the account opening form of M/s SCSL final dividend cum unpaid/unclaimed account 2007-08” and that “As per the authorized signatories list attached to opening form now shown to me are 1)Sri B. Ramalinga Raju, 2)Sri B. Rama Raju, 3)Sri V. Srinivas and 4)Sri G.Jayaraman.” and that “Company will issue debit instructions for the payment of dividend to the respective share holders. Instructions will contain mandate copy, debit instructions and list of share holders.” and that “Ex.P2722 is the photo copy of mandate issued by M/s SCSL along with list of beneficers/ share holders certified by me as per Bankers Books of Evidence Act” and that “Based on the instructions of the company, bank will issue demand drafts as per the list provided by the company along with the mandate. Once bank issued demand drafts as per the list, the demand drafts will be sent to the company. In case of payments by Electronic Clearing Services (ECS), bank will debit the company account based on debit instructions and directly give credit to the respective parties/share holders. When share holder is not having account in Citi Bank, then funds will be routed through beneficiary bank.”

2471. He further deposed that “Ex.P2723 is the photo copy of ECS instructions for debiting the company account and crediting the beneficiary account, including photo copy of demand draft, Dt.19-09-2008 issued in favour of M/s SRSR Holdings Pvt. Ltd., and the statement of accounts of M/s SCSL relating to dividend account.” and that “An amount of Rs.13,93,20,000/- was paid to M/s SRSR Holdings Pvt. Ltd., as per the photo copy of demand draft, Dt.19-09-2008 now shown to me. We have provided account statement of M/s SCSL dividend account in respect of Ex.P2721 from 19-09-2008 to 14-02-2009 as per the account statement shown to me.”

2472. The accused raised objection for marking of exhibit P2722 and P2723 on the ground that they are photocopies. This objection is not tenable as both the documents were attested by the witness with the seal of the bank and also certified under section 2A of Bankers Books Evidence Act, 1891. It is not the case of M/s. SRSR Holdings Private Limited that the dividend amount as mentioned in the demand draft copy was not paid to it by Citi bank as per instructions of M/s. SCSL for the year 2008-2009.

2473. When coming to the evidence of Mr. G. Jayaraman (PW188), he deposed that “Ex.P2947 is the set of photo copies of minutes of the Board meetings and Annual General Meetings held during 1994-95 to 2008-09 containing details of approval for payment of interim and final dividends.” and that “While, these dividends are approved based on the audited

financial statements, for the years 2007-08 and 2008-09 considering the inflated revenue and undisclosed expenditure, there were loses during this period as such the interim dividend paid for the financial years 2007-08 and 2008-09 and the final dividend paid for the financial year 2007-08 are in violation to provisions of Companies Act." and that "Ex.P2948 is the statement compiled from the systems of the company regarding details of dividends paid to the promoters, their close relatives, Maytas Infra and SRSR holdings during the period 1994-95 to 2008-09."

2474. He further deposed that "Ex.P2949 is the statement compiled based on the systems of the company regarding details of stock options granted, shares allotted upon exercise of these grants and dividends paid to Sri Prabhakar Gupta (A10), G.Ramakrishna (A7), Venkatapathi Raju (A8), Srisailam Chetkur (A9), and also dividend paid to key management personnel containing 21 employees of the company and final dividend paid during the year 1998-99 to five individuals."

2475. The accused objected for marking exhibit P2948 and P2949 on the ground that they were not certified as per section 65B of the Evidence Act. As per the evidence of Mr. G. Jayaraman (PW188) these two documents are prepared compiling information collected from systems of the company. So his evidence shows that they are not the electronic records (printouts) directly generated from the software which was used to store the data. His evidence shows that these two documents were prepared based on the information stored in the computer systems of M/s. SCSL and therefore, being compilation statements they do not require any certificate under section 65B of the Evidence Act and an employee of M/s. SCSL attested the said documents in token of providing the said documents to CBI during investigation and therefore, those documents were admissible in evidence and taken into consideration to appreciate the evidence of Mr. G. Jayaraman (PW188) on this aspect.

2476. The case of the accused is not that interim dividends were not declared during the years 2007-2008 and 2008-2009 the period covered by the charge regarding payment of dividends. As already discussed above the contention of the accused A1 and A2 is that it was the decision of the Board of Directors and they further contended that they do not have any knowledge that dividends were declared without there being any profits or about falsification of accounts. As already discussed above, it is the case of the prosecution that the accused had knowledge that there were no profits during the relevant period and that the operating margins of the company were negative making losses. The contention of the accused A3 is that he was not a Director on the Board and he has nothing to do with the declaration of the dividends.

2477. Mr. G. Jayaraman (PW188), who is the Company Secretary categorically deposed that

dividends were approved based on the audited financial statements, for the years 2007-08 and 2008-09. He further deposed that considering the inflated revenue and undisclosed expenditure, there were loses during this period as such the interim dividend paid for the financial years 2007-08 and 2008-09 and the final dividend paid for the financial year 2007-08 are in violation to provisions of Companies Act. In the cross examination made by the accused A1 he deposed that there is no provision for re-statement in the Companies Act and he categorically deposed that his evidence was based on audited accounts for the year 2008-2009 and 2009-2010 regarding the inflated profits and he denied suggestion that he know that the audited accounts for the said years do not speak revenues were inflated and he further deposed that the dividend spoken by him with regard to the financial year 2008-2009 relates to the interim dividend which will be based on estimated profits for the full year.

2478. The evidence of Mr. G. Jayaraman (PW188) in the cross examination further shows that exhibit P2947 and the other documents referred by him were certified by the secretarial department as per his directions and he also deposed that he took the copies of the minutes with the permission of ROC at the time of handing over the records and when the accused suggested to him that in the copies are to be taken for the documents seized by ROC, it will take at least one month time, he categorically deposed that there were several photocopy machines within the company and private two photocopy shops were located nearby their premises and regarding complying the section 193 of Companies Act about maintenance of minutes, he deposed that to the extent that consecutive page numbers were not maintained in only in part of the minutes, but they contained signatures and the originals were also in the same state of affairs and he denied the suggestion of the accused that the documents are not copies of the originals maintained by M/s. SCSL and that he signed in the documents as desired by the CBI and about exhibit P2947 he deposed that it contained selective parts of the minutes of the meetings of Board of Directors and AGM and therefore, it does not contain total documents relating to minutes of the said meetings and the first sheet of exhibit P2947 is a compilation statement and not part of the minutes and he denied suggestion of the defence that he signed on the documents provided by the CBI though they are not true extracts of the originals. In view of the above evidence of Mr. G. Jayaraman (PW188), the contention of the defence that exhibits P2947, P2948, P2949 and P2950 are photocopies and they are inadmissible in evidence is not tenable. Hence I hold that the above documents are admissible in evidence.

2479. The accused relied upon judgments of Honourable Supreme Court in **Sunder Vs. State of Haryana reported in AIR 1992 SC 1333, Ishwar Dass Vs. Sohan Lal reported in AIR 2000 SC 426, Kurapati Venkata Mallayya Vs. Thondepu Ramaswami and Co. reported in AIR 1964 SC 818, Dharam Chand Joshi Vs. Satya Narayan Bazaz reported in AIR 1993**

Gau 35, Ram Prasad Sharma Vs. State of Bihar reported in AIR 1970 SC 326, Ram Murti Vs. State of Haryana reported in AIR 1970 SC 1029, Dayaram & Ors. Vs. Dawalatshah & Anr. reported in AIR 1971 SC 681, Harpal Singh & Anr. Vs. State of Himachal Pradesh reported in AIR 1981 SC 361, Ravinder Singh Gorkhi Vs. State of U.P. reported in (2006) 5 SCC 584, Babloo Pasi Vs. State of Jharkhand & Anr reported in (2008) 13 SCC 133, Desh Raj Vs. Bodh Raj reported in AIR 2008 SC 632 and Ram Suresh Singh Vs. Prabhat Singh @Chhotu Singh & Anr reported in (2009) 6 SCC 681 regarding admissibility of documents.

2480. Among the above judgments the facts in the case of Sunder Vs. State of Haryana are totally different to the facts of the case on hand and the said case relates to an offence punishable under section 302 of Indian Penal Code regarding right of self defence and opinion on the injuries inflicted on the person of the deceased. The said case relied by the accused is not relevant to the facts of the case on hand and as such it has no application to the case on hand. Ishwar Dass's case relates to section 34 of Evidence Act regarding admissibility of books of accounts and it is not regarding about section 193 of Companies Act. The case of Kurapati Venkata Mallayya and Dharam Chand Joshi relates to section 34 of the Evidence Act only. The case of Ramprasad Sharma relates to entries made by a public official in the discharge of his duties under section 35 of Evidence Act. The case of Ram Murti relates to proof of age under section 35 of Evidence Act. The case of Dayaram and others is about order of revenue officer under section 35 of Evidence Act. The case of Harpal Singh & another relates to entry in birth register under section 35 of Evidence Act. The case of Ravinder Singh Gorkha also relates to proof of age under section 35 of Evidence Act. The case of Babloo Pasi also on section 35 of Evidence Act regarding proof of age. The case of Ram Suresh Singh also is on section 35 of Evidence Act regarding proof of age and application of section 35 in Civil and Criminal proceedings the facts of the case on hand relates to admissibility of minutes prepared under section 193 of Companies Act. Therefore, the facts in the case on hand are entirely different from the facts in the decisions relied by the learned counsel for the accused and as such the said decisions have no bearing on the facts of the case on hand about the admissibility of the minutes deposed by Mr. G. Jayaraman (PW188).

2481. The statement of the accused A1 covered by the e-mail dated 07-01-2009 which was discussed in detail above shows that revenue was inflated to a tune of Rs.5,040 crore by showing non-existent cash and bank balances and the gap in the balance sheet has arisen purely on account of inflated profits over a period of last several years. The prosecution produced record that the accused falsely declared the profits to a tune of Rs.1715.75 crore for the year 2007-2008 and declared dividend of Rs.235.20 crore and declared profit of Rs.1173.34 crore

for the year 2008-2009 and declared interim dividend of Rs.67.37 crore though the operating margins of the company were negative making losses. The role played by the accused A2 in raising invoices in the name of 7 fake customers and signing resolutions and letters addressed to the banks for taking loans without the knowledge and approval of the Board was discussed in detail in the above paras of the judgment and it was found that he played active role in those aspects showing his knowledge and role played in the inflated profits over a period. Therefore, it is clear that the dividends were declared against section 205 of the Companies Act.

2482. The contention of the accused A1 and A2 that they have no knowledge about inflation of profits or falsification of accounts proves to be false as discussed in the above paras of the judgment. Therefore the accused A1 as Chairman of M/s. SCSL and the accused A2 as Managing Director of M/s. SCSL should be held as responsible for the decision taken by the Board regarding declaration of the interim dividends for the year 2007-2008 and 2008-2009 as they suppressed the truth from the Board regarding inflated profits and falsification of the accounts of M/s. SCSL. Exhibit P2947 contained the copy of the resolution passed by the Board of Directors at its meeting held on 23-10-2007 resolving an interim dividend for the financial year 2007-2008 at 50% of the paid up capital be paid out of the profits of the company for that financial year. So also it contained resolution copy passed by the Board of Directors on 21-04-2008 passing resolution for final dividend for the year 2007-2008 of 125% on the paid up capital be paid out of the profits of the company for the financial year 2007-2008. It also contained minutes of the Annual General Meeting of the company held on 26-08-2008 wherein resolution was passed for declaration of final dividend for the financial year 2007-2008 and it shows that the accused A1 as Chairman and the accused A2 as Managing Director were present and the accused A1 informed the members about the dividend. It also contained copy of the resolution dated 17-10-2008 passed by the Board of Directors for an interim dividend @ 50 % of the paid up capital be paid out of the profits of the company for the financial year 2008-2009.

2483. It is not the case of the accused A1 and A2 that they were not present at the respective meeting of the Board of Directors or Annual General Meeting mentioned above and it is not the case of the accused A1 that he did not Chair the said meetings and played role in declaration of the dividends. The facts and circumstances discussed above established that the accused A1 and A2 suppressed the truth from the remaining Directors about the actual financial position of the company and made the Board and annual general meeting of the company to pass resolutions declaring dividends against section 205 of Companies Act which caused wrongful loss to the company.

2484. Exhibit P2948 shows that an amount of Rs.5,57,28,000/- and an amount of

Rs.13,93,20,000/- was paid as dividend for the year 2007-2008 and Rs.5,57,28,000/- for the year 2008-2009 towards interim dividend to M/s. SRSR Holdings Private Limited in which the accused A1 and A2 are beneficiaries apart from their spouses. Exhibits P2722 and P2723 coupled with the evidence of Mr. Ramnath Madhira (PW140) corroborates the payment of Rs.13,93,20,000/- to M/s. SRSR Holdings Private Limited towards dividend for the financial year 2007-2008. Exhibits P440 and P441 coupled with the evidence of Ms. Revathi Swaminathan (PW27) shows the payment of Rs.5,57,28,000/- to M/s. SRSR Holdings Private Limited towards interim dividend for the financial year 2008-2009.

2485. The accused A1 and A2 as already discussed above played active role in declaration of the said dividends having knowledge that the operating margins of the company were negative making losses during the said financial years and consequently as beneficiaries of M/s. SRSR Holdings Private Limited they wrongfully gained by unlawful means or property to which they are not legally entitled as the dividends were declared against section 205 of Companies Act. Therefore, the contention of the accused that the prosecution isolated the accused A1 and A2 from the rest to slap these allegations against them is not tenable as the facts and circumstances showing the intention on the part of the accused A1 and A2 for declaring the dividends though the operating margins of the company are negative making losses.

2486. The contention of the accused A1 and A2 is that they did not have any dominion over the funds/property of M/s. SCSL nor were they entrusted with any funds/property of M/s. SCSL and therefore, they cannot be prosecuted for the offence under section 409 of Indian Penal Code in relation to declaration of dividends.

2487. As already discussed above, the Honourable Supreme Court in **R.K. Dalmia Vs. Delhi Administration reported in AIR 1962 SC 1821** held that “What section 409 Indian Penal Code requires is that the person alleged to have committed criminal breach of trust with respect to any property be entrusted with that property or with dominion over that property in the way of his business as an agent. The expression 'in the way of his business' means that property is entrusted to him 'in the ordinary course of his duty or habitual occupation or profession or trade'. He should get the entrustment or dominion in his capacity as agent. In other words, the requirements of this section would be satisfied if the person be an agent of another and that other person entrusts him with property or with any dominion over that property in the course of his duties as an agent. A person may be an agent of another for some purpose and if he is entrusted with property not in connection with that purpose but for another purpose, that entrustment will not be entrustment for the purposes of section 409 Indian Penal Code if any breach of trust is committed by that person.”

2488. The accused A1 and A2 were Directors on the Board of M/s. SCSL and further the accused A1 was the Chairman and the accused A2 was the Managing Director of M/s. SCSL and in the capacity of Directors they would be acting as agent of share-holders and the company and in that capacity they will be having dominion over the property of M/s. SCSL and therefore in the course of their duties as an agent, they are having duty to safeguard and protect the funds and properties of M/s. SCSL to the best of their ability. But the accused A1 and A2 having knowledge about inflation of the profits and falsification of accounts and that the operating margins of the company was negative making losses during the financial years 2007-2008 and 2008-2009 suppressed the truth from the Board and made the Board to declare interim dividend against section 205 of Companies Act causing wrongful loss to M/s. SCSL.

2489. As per section 409 of Indian Penal Code whoever, being in any manner entrusted with property, or with any dominion over property in the capacity of an agent commits criminal breach of trust in respect of that property. Criminal breach of trust was defined under section 405 of Indian Penal Code. Whoever, being in any manner entrusted with property, or with any dominion over property, dishonestly misappropriates or converts to his own use that property, or dishonestly uses or disposes of that property in violation of any direction of law prescribing the mode in which such trust is to be discharged, or of any legal contract, express or implied, which he has made touching the breach of such trust, or willfully suffers any other person so to do, commits criminal breach of trust.

2490. As per section 24 of the Indian Penal Code dishonestly means whoever does anything with the intention of causing wrongful gain to one person or wrongful loss to another person, is said to do that thing dishonestly. In the case on hand the facts and circumstances discussed above shows that the accused A1 and A2 being the Chairman and the Managing Director respectively of M/s. SCSL and Directors on the Board of M/s. SCSL having dominion over the funds and properties of M/s. SCSL and they having knowledge about non-existent profits and falsification of accounts of M/s. SCSL and suppressed the same from the Board and allowed the Board to declare interim dividends for the year 2007-2008 and 2008-2009 and thereby causing wrongful loss to M/s. SCSL amounts to a dishonest act as defined under section 405 of Indian Penal Code amounting to criminal breach of trust as laid down under section 409 of Indian Penal Code and therefore, in my considered opinion the contention of the accused A1 and A2 that section 409 of Indian Penal Code has no application to them regarding payment of dividends is not tenable in law or on facts. Under the light of above facts and circumstances, I hold that the prosecution beyond all reasonable doubt proved the charge against the accused A1 and A2 for the offence punishable under section 409 of Indian Penal Code on both the counts relating to the declaration of dividends for the financial years 2007-2008 and 2008-

2009.

2491. When coming to the case against the accused A3 on the charge pertaining to dividends as stated above the documents covered by exhibit P2947 minutes of the Board of Directors or Annual General Meeting relating to the financial years 2007-2008 and 2008-2009 does not disclose anything that either he acted as Director on the Board at that time or he played any active role intimating the Board regarding the inflated profits making the Board to pass a resolution declaring dividends. The evidence on record shows that the accused A3 designation in the company was Director and Chief Financial Officer at the relevant point in time. The word "Director" does not mean that he was Director on the Board of Directors of M/s. SCSL to say that he was one of the Directors on the Board of Directors at the time of passing the resolution declaring dividends at the relevant point in time.

2492. As rightly argued by the accused A3, the prosecution evidence does not show anything that the accused A3 played active role in the dividend declaration and in the written arguments of the prosecution also there is not allegation against the accused A3 about his role in the dividend declaration. Under the said circumstances, I have no hesitation to say that the prosecution did not prove the charge against the accused A3 in respect of the dividend declaration for the offence punishable under sections 409 or 406 of Indian Penal Code on both the counts i.e for the year 2007-2008 and 2008-2009.

2493. Under the light of above discussion, I hold that the prosecution proved the charge against the accused A1 and A2 for the offence punishable under section 409 of Indian Penal Code on both the counts beyond all reasonable doubt and not proved the said charge against the accused A3 on both counts beyond all reasonable doubt.

Point (d).

Charge relating to acquisition of M/s. Nipuna BPO:

(d) Whether the accused A1 to A3 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the years 2006 and 2007 and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law, committed criminal breach of trust acquired M/s. Nipuna BPO a loss making company by making payment of Rs. 229 crore to M/s. Olympus BPO Holdings Ltd., and M/s. Intel Capital Corporation, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?

2494. The accused A1 to A3 were charged for the offence punishable under section 409 or under section 406 of the Indian Penal Code that in the years 2006-2007, having been interested

with or having dominion over funds and properties of M/s. SCSL acquired M/s. Nipuna BPO which was running in losses of which they were Directors dishonestly made payment of Rs.229 crore for purchasing the shares of M/s. Olympus BPO Holdings Limited and M/s. Intel Capital Corporation and thereby caused wrongful loss to M/s. SCSL and committed criminal breach of trust in respect of M/s. SCSL.

2495. The learned Special Public Prosecutor in his arguments submitted that M/s. Nipuna BPO was incorporated as subsidiary of M/s. SCSL in the Board meeting of M/s. SCSL held on 24-04-2002 as mentioned in exhibit P2678 and later the accused A1 and A2 as per the resolution in the Board meeting dated 24-07-2003 were authorized to enter into agreements with M/s. Nipuna BPO, M/s. Olympus BPO Holdings Limited and M/s. Intel Capital Corporation with regard to investments in redeemable preferential shares to be issued by M/s. Nipuna BPO and extended corporate guarantee for the investment of US $ 20 million to be made by M/s. Olympus BPO Holdings Limited and as per the evidence of Mr. M. Satyanarayana (PW211) in October, 2003 the two investors entered into an agreement for investments in the form of redeemable and/or convertible preference shares and M/s. Nipuna BPO was a public limited company but its shares were not quoted on any stock exchange and the arrangement with the two investors was that they will convert the preference shares fully or partly into equity shares of M/s. Nipuna BPO and the pricing will be based on the turn over of M/s. Nipuna BPO for the financial year 2005-2006 and the maximum conversion of preference shares into equity shares of M/s. Nipuna BPO was pegged at 25% of equity capital of M/s. Nipuna BPO and any excess amount out of US $20 million invested would have to be refunded to them along with an agreed premium and the premium has to be calculated at 7.5% p.a cumulative if the investors decide to redeem entire amount and premium has to be calculated at 10% p.a cumulative if the investors decide to redeem a part of US $20 million and covert the rest into equity shares and M/s. Nipuna BPO reached the turn over of US $20 million approximately for the year 2005-2006 and incurred a loss of US$ 8 million approximately and at that point of time both the investors had to option to redeem preference shares fully and partly and converting the rest into equity shares and in pursuance of the agreement with M/s. SCSL around August 2006 investors agreed to convert US $10 million into equity shares of M/s. Nipuna BPO and the balance US$ 10 million to redeem along with agreed premium and in August 2007 M/s. Nipuna BPO paid US$ 13.6 million to the investors for redemption of the preference shares and the necessary funds for this purpose was made available by M/s. SCSL to M/s. Nipuna BPO and subsequently equity shares were alloted to the investors and these equity shares were transferred to M/s. SCSL in October 2007 and January 2008 and M/s. SCSL agreed to pay US$ 46.5 million to the investors for purchase of these equity shares.

2496. The learned Special Public Prosecutor further submitted that as per the evidence of Mr. M. Satyanarayana (PW211) who worked as CFO of M/s. Nipuna BPO assuming the investors exercised the option of redeeming the preference shares fully then as per the agreement between them and M/s. Nipuna BPO they would have got around US$ 27 million by way of redemption of the preference shares only. He further submitted arguments that an amount of US$ 19.5 million was paid in excess to the investors and it amounts to causing wrongful loss to M/s. SCSL has the accused A1 to A3 having been entrusted with the funds of M/s. SCSL acquired M/s. Nipuna BPO which do not have any value as a company nor there were any fixed assets in the name of the company and as per the evidence of Mr. M. Ram Mohan Rao (PW197) who was the Chairman of the Audit Committee and Director of M/s. SCSL the management informed that M/s. Nipuna BPO would made profits and it was agreed to pay one price but two different price were paid and the said excess payment was not brought to the notice of the Board of M/s. SCSL and the accused A1 to A3 made presentations to the Board under exhibit P2972 in the Board meeting held on 19-01-2007 proved by exhibit P2678 minutes.

2497. The learned Special Public Prosecutor further submitted that the books of accounts of M/s. SCSL do not reflect the transactions made and it amounts to falsification of account books and the accused A1 to A3 made the M/s. SCSL to purchase the equity shares of M/s. Nipuna BPO a loss making company at a cost of Rs.229 crore and thereby committed breach of trust as caused wrongful loss to M/s. SCSL.

2498. The accused A1 to A3 in their arguments submitted that in the charge the period were mentioned as on or about in the year 2006-2007 and it refers to financial year 2006-2007 i.e from 01-04-2006 to 31-03-2007 and it cannot be interpreted as calendar years 2006 and 2007 and the purchase of M/s. Nipuna BPO shares has taken place on 14th August 2007 and 31st December 2007 as found in page 79 of exhibit P1029 and therefore, the transaction took place during the financial year 2007-2008 and as such there is an error in the charge and it caused prejudice to the case of the accused.

2499. The accused also submitted arguments that as per the case of the prosecution M/s. Nipuna BPO is a loss making company does not have any value and this attitude of the prosecution shows lack of understanding on how businesses are run and the investigating officer Mr. U.V. Bhaskar Rao (PW214) admitted that he has no expertise in valuing shares of a company which is not listed on a stock exchange and the factors which will determine the value of the said shares and further page 25 and 26 of exhibit P1029 shows that M/s. Nipuna BPO had revenues of Rs.242 crore and a total asset base of Rs.211 crore for the financial year 2007-2008 and valuation of the company based on the investor share valuation and this is derived

from the fact that the value of 24% shares owned by the investors was at US $46.5 million as found in exhibits P3014 and P3015 and M/s. Nipuna BPO was growing at a phenomenal rate and it won many awards as found in page 3 of exhibit P3015. The learned counsel for the accused further submitted arguments that a Share Purchase Redemption and Amendment Agreement(SPRA Agreement) entered into between M/s. SCSL, M/s. Olympus BPO Holdings Limited and M/s. Intel Capital Corporation on 20th November 2006 as seen from page 3 of exhibit P3013 and it had a price purchase formula.

2500. The counsel for the accused further submitted that as per that formula, purchase price shall be a product of: X and Y, Where X = Twenty five percent (25%) of company's revenues, Y = Four and Half (4.5) (b) Section 1.2, sub-clause (c) of the SPRA Agreement defines the company revenues as gross revenues as reported in the audited financial statements of the company and that (c) If the Share Purchase Closing happens on the target date (May 21, 2007, as clarified in Clause 2.1 (b) of the SPRA Agreement) then the gross revenues of the last four quarters (which is the financial year 2006-2007) need to be considered. But if the Share Purchase Closing happens on August 31, 2007, the Company Revenues shall be calculated with reference to the four most recent fiscal quarters, i.e. ending June 30, 2007 and that Gross Revenues for the fiscal year 2006-2007 were Rs. 173.16 crore and that since the Share Purchase Closing happened before August 31, 2007 the criteria of last four fiscal quarters ending June 30, 2007 was not applied and that the resultant 'X' was twenty five percent of Rs.173.16 crore, which was Rs. 43.29 crore and 'Y' was already fixed at 4.5 and that the purchase price being X multiplied by Y, the price would have been Rs. 43.29 crore multiplied by 4.5, which is Rs. 194.805 crore and that the exchange rate as of August 14, 2007 was Rs. 40.76 per USD and in US Dollar terms the Purchase Price would be about USD 47.7 million and that the purchase price however had a cap of USD 45 million as per the SPRA Agreement and as per the SPRA Agreement this cap would not be applicable if an "Acceleration Event" as defined under the SPRA Agreement occurred and among other things, an Acceleration Event can get triggered if the CEO or COO departs from the company prior to the Share Purchase Closing Date and that such Accelerated Event did happen was stated in the 2006-2007 annual report (exhibit P3014) which says and that as of March 31, 2007 an accelerated event has occurred and that the COO did depart from the company is also understood from exhibit P2682 (Doc No.1804,Page No.1) the last Paragraph which reads: "*due to the occurrence of Acceleration Event upon the departure of the company COO….*"

2501. The counsel for the accused further submitted that a negotiated understanding was reached to pay one and half million more than USD 45 million, i.e. USD 46.5 million, as clarified in both the above referred exhibits. It is worthy of note that pure considerations of

revenue for the year would have yielded USD 47.8 million and that this purchase price of USD 46.5 million was split between the investors (Olympus and Intel), in the proportion of their share holding, as can be seen in the exhibit P1029, Page 79, the annual report for 2007-08.

2502. The counsel for the accused further submitted that M/s. SCSL in order to sure that the valuation was right, engaged two reputed investments bankers JM Financial and Deutsche Bank and then JM Financials valued the company in the range of US$ 192 million and US$ 224 million as seen from page 50 of exhibit P3014 and in such a case the investor shares would have been worth US$ 48 million to US$ 56.25 million and Deutsche bank valued the company as per the report covered by page 81 and 102 of exhibit P3015 as US $260 million and US$ 235 million respectively and this translates to an investor share of US$65 million to US $58.75 million and these valuations shows that M/s. SCSL has got a beneficial deal and Mr. M. Satyanarayana (PW211) admitted that as per the valuation done by Deutsche bank the value of the share is at US $8.45 per share and M/s. SCSL has purchased the equity shares of M/s. Nipuna BPO from the investors at the rate of US $7.24 and the accused had nothing to do with this transaction in their individual capacity and Mr. M. Ram Mohan Rao (PW197) deposed that to the best of his knowledge when they approved the purchase of shares, there was only one price that was mentioned and subsequently he understand that two different price were paid and that the said evidence is contrary to the annual report for 2007-2008 under exhibit P1029 at page 79 which shows the acquisition price as US $46.5 million and Mr. M. Satyanarayana (PW211) categorically deposed that all the M/s. Nipuna BPO shares held by both the investors were purchased at the same price of US $7.24 per equity share and he also deposed that he was alloted about 100 thousand equity shares over a period of 6 years and he sold the shares to M/s. SCSL at the rate of Rs.295 per share which works out to US$ 7.24 and the extracts from the annual report for the year 2007-2008 clarify the amount paid to be Rs.187.75 crore and not Rs.229 crore as alleged by the prosecution and above all Mr. M. Satyanarayana (PW211) in his evidence admitted that his statement in the chief examination is based on a assumption that the investors exercised the option of redeeming the preference shares fully then as per the agreement between them and M/s. Nipuna BPO, they would have got approximately US $27 million by way of redemption of the preference shares and this option was not exercised by the investors and all these circumstances shows that since the investors opted for conversion into equity M/s. SCSL could not have persuaded them to do otherwise and all these facts and circumstances shows that the transaction of purchase of M/s. Nipuna BPO shares by M/s. SCSL from the investors was transparent and followed due process and the entire transaction was disclosed the annual report at page 79 of exhibit P1014 and therefore, the charge is not proved.

2503. The accused further submitted that the prosecution has not brought and not recorded any

evidence showing that the officers of M/s. SCSL have in any way influenced the decision of the investors and as per exhibit P2681 it is very clear that the investors have converted their preference shares into equity on 19-01-2007 and M/s. SCSL purchased these shares later in October 2007 and January 2008 as deposed by Mr. M. Satyanarayana (PW211) and therefore the question of M/s. SCSL asking the investors to redeem their preference shares in October 2007 does not arise and any discussion on this matter is only academic. The accused further submitted that as per the evidence of Mr. M. Ram Mohan Rao (PW197) the decision to acquire remaining shares of M/s. Nipuna BPO was unanimous and the decision was arrived at after the threadbare discussion and in view of the evidence of Mr. M. Satyanarayana (PW211) the evidence of Mr. M. Ram Mohan Rao (PW197) cannot be believed on this aspect.

2504. The accused further submitted that the investigating officer Mr. U.V. Bhaskar Rao (PW214) in his evidence deposed that in order to effect the payments to the investors towards purchase and redemption of M/s. Nipuna BPO shares by M/s. SCSL during August 2007 the accused A1 to A3 ensured making of fictitious entries in the US$ account of Bank of Baroda, New York maintained in the books of M/s. SCSL and the accounts of HDFC, HSBC and Citi bank maintained in the books of M/s. SCSL and the amounts were shown to have been transferred to the said accounts from the Bank of Baroda, New York branch and he referred various documents under exhibits P164, P165, P166, P167, P168, P169, P170, P171, P172, P173 marked in the evidence of Mr. A. Sabasen (PW2) of BNP Paribas bank, exhibits P174, P331, P332, P333, P334, P335, P336 marked in the evidence of Mr. Rakesh Patwari (PW21) of HSBC bank, exhibits P386, P387, P388, P389, P390, P391 and P392 marked in the evidence of Mr. P.V. Ramana Reddy (PW25) of Citi bank, exhibits P1548, P1549, P1550, P1551, P1552, P1553, P1554, P1555, P1556, P1557, P1558, P1559 and P1560 marked in the evidence of Mr. Ch. Srinivas (PW28) of HDFC bank, exhibits P1270, P1272, P1273, P1274 and P1275, marked in the evidence of Mr. Mr. U.C. Mohapatra (PW52) of Bank of Baroda, New York branch, exhibits P1570, P1578, P1579, P1580, P1581 and P1582 marked in the evidence of Mr. K. Vara Kumar (PW63) of Karur Vysya Bank, exhibit P2561 marked in the evidence of Mr. R.V.V. Rama Rao(PW114) of M/s. SCSL, exhibits P2677, P2678, P2679, P2680, P2681, P2682, P2683, P2684, P2685, P2686, P2688, P2689, P2690, P2691 and P2693 marked in the evidence of Mr. V.V.K. Raju (PW134) of M/s. SCSL, exhibits P2694 P2695, P2696 and P2697 marked in the evidence of Mr. K.V.L. Narsimha Rao (PW135) of Axis bank and exhibit P2972 marked in the evidence of Mr. M. Ram Mohan Rao (PW197) of M/s. SCSL and analysis of these documents shows that the prosecution failed to establish as to who made these entries in the books of accounts of M/s. SCSL and no witness deposed that he made the entries at the behest of the accused and therefore the evidence of the investigating officer is not supported by any evidence.

2505. The accused further submitted that as per section 372A of Companies Act the Board of Directors are vested with the powers to acquire companies up to certain limit and beyond that share holders permission is required and the accused had no powers in the acquisition matters and as per section 372A (9) of Companies Act, 1956 it is the company which is mainly responsible for any violations with regard to acquisition as contained in section 372 A of Companies Act and therefore, the company M/s. SCSL should have arrayed as an accused but it was not arrayed as an accused and as per the judgment of Honourable Supreme Court in **Aneeta Hada Vs. M/s. Godfather Travels and Tours Pvt. Ltd reported in AIR 2012 SC 2795,** the officers of the company can be brought into the dragnet of criminal liability if only the company itself is arrayed as an accused and therefore, launching prosecution only against A1 to A3 without arraying M/s. SCSL is not maintainable in law.

2506. The prosecution in support of its case on the charge against the accused A1 to A3 regarding acquisition of M/s. Nipuna BPO transaction has examined Mr. M. Ram Mohan Rao (PW197), the audit committee chairman and Director of M/s. SCSL, Mr. M. Satyanarayana (PW211) Chief Executive Officer of M/s. Nipuna BPO and Mr. U.V. Bhaskar Rao (PW214) CBI investigating officer who conducted investigation on this aspect and relied on exhibits P2677 copy of BNP Paribas bank statement, P2678 extracts of Board resolutions of M/s. SCSL, exhibit P2679 extracts of BNP Paribas account found in M/s. SCSL books, exhibit P2680 extract of accounts of M/s. Olympus BPO Holdings Limited and M/s. Intel Capital Corporation found in books of accounts of M/s. SCSL, exhibit P2681 details of shares alloted to various shareholders of M/s. Nipuna Services limited and conversions based on the details available in the books of accounts of M/s. SCSL and information obtained from M/s. Nipuna Services Limited exhibit P3012 copy of agreement for redemption of preference shares by M/s. Nipuna BPO dated 28-11-2006 entered between M/s. Nipuna Services and the investors, exhibit P3013 copy of agreement for share purchase and redemption by M/s. SCSL dated 28-11-2006 entered between M/s. Nipuna Services and the investors.

2507. The prosecution also relied upon exhibits P164, P165, P166, P167, P168, P169, P170, P171, P172, P173 marked in the evidence of Mr. A. Sabasen (PW2) of BNP Paribas bank, exhibits P174, P331, P332, P333, P334, P335, P336 marked in the evidence of Mr. Rakesh Patwari(PW21) of HSBC bank, exhibits P386, P387, P388, P389, P390, P391 and P392 marked in the evidence of Mr. P.V. Ramana Reddy (PW25) of Citi bank, exhibits P1548, P1549, P1550, P1551, P1552, P1553, P1554, P1555, P1556, P1557, P1558, P1559 and P1560 marked in the evidence of Mr. Ch. Srinivas (PW28) of HDFC bank, exhibits P1270, P1272, P1273, P1274 and P1275, marked in the evidence of Mr. Mr. U.C. Mohapatra (PW52) of Bank of Baroda, New York branch, exhibits P1570, P1578, P1579, P1580, P1581 and P1582 marked in the

evidence of Mr. K. Vara Kumar (PW63) of Karur Vysya Bank, exhibit P2561 marked in the evidence of Mr. R.V.V. Rama Rao(PW114) of M/s. SCSL, exhibits P2677, P2678, P2679, P2680, P2681, P2682, P2683, P2684, P2685, P2686, P2688, P2689, P2690, P2691 and P2693 marked in the evidence of Mr. V.V.K. Raju (PW134) of M/s. SCSL, exhibits P2694 P2695, P2696 and P2697 marked in the evidence of Mr. K.V.L. Narsimha Rao (PW135) of Axis bank and exhibit P2972 marked in the evidence of Mr. M. Ram Mohan Rao (PW197) regarding its allegations that books of accounts of M/s. SCSL do not reflect the transactions made and that fictitious entries were made in the books of M/s. SCSL showing that amounts were transferred from Bank of Baroda, New York branch to HDFC, HSBC and Citi bank and then to BNP Paribas Bank.

2508. The main contention of the prosecution about the charge is that M/s. Nipuna BPO which was incorporated as subsidiary of M/s. SCSL in the year 2002 in the Board meeting as proved by Board resolutions under exhibit P2678 is a loss making company and it did not have any value as a company nor fixed assets but the accused A1 to A3 played active role and made the Board of M/s. SCSL to pay an amount of US$46.5 million to both the investors M/s. Olympus BPO Holdings Limited and M/s. Intel Capital Corporation to purchase the equity shares instead of persuading the investors to exercising the option of redeeming the preference shares fully as per the agreement under exhibit P3012 and P3013 which would made M/s. SCSL to pay only US$ 27 million and therefore, the accused made M/s. SCSL to pay an excess amount of US $19.5 million to the investors and thereby caused wrongful loss of Rs.229 crore to M/s. SCSL and such committed the offence of criminal breach of trust punishable under sections 409 or 406 of the Indian Penal Code.

2509. The prosecution in support of its case heavily relied upon the evidence of Mr. M. Ram Mohan Rao (PW197), the then Chairman of the Audit committee and Mr. M. Satyanarayana (PW211) the then Chief Executive Officer, of M/s. Nipuna BPO apart from examining Mr. U.V. Bhaskar Rao (PW214) CBI Inspector who investigated about this aspect.

2510. Mr. M. Satyanarayana (PW211) in his evidence deposed that “I worked as Chief Financial Officer (CFO) in Satyam BPO Services, Hyderabad from the year 2002 to 2008. The Satyam BPO Services was earlier known by the name Nipuna Services Ltd., i.e. Prior to January, 2008.” and that “At the relevant time the Directors of M/s Nipuna Services Ltd., were Mr. B. Ramalinga Raju (A1), Mr. B. Rama Raju (A2), Mr. V. Srinivas (A3), and Mr. D. Long.” and that “In October, 2003, two investors M/s Olympus Capital and M/s Intel Capital of US entered into agreement with Nipuna Services Ltd., for investments of US $20 million in the form of redeemable and/or convertible preference shares of the company. Nipuna Services Ltd., was a public limited company but its shares are not quoted on any stock exchange.”

2511. He further deposed that "The arrangement with M/s Olympus Capital and M/s Intel Capital (investors) was that the investors will convert the preference shares fully or partly into the equity shares of Nipuna and the pricing for conversion of equity shares will be based on the turn over and the revenue of Nipuna for the financial year 2005/2006. The maximum conversion of preference shares into equity of Nipuna was pegged at 25% of equity capital of Nipuna. Any excess amount out of US $20 million invested by the investors would have to be refunded to them along with an agreed premium."

2512. He also deposed that "The premium is to be calculated at 7.5% p.a. cumulative if the investors decide to redeem entire US $20 million and the premium is to be calculated at 10% p.a., cumulative if the investors decide to redeem a part of US $20 million and convert the rest into equity shares. As mentioned above the value of equity shares was to be determined based on the turn over and the profit of Nipuna for the financial year 2005/2006. Nipuna reached a turn over of US $20 million approximately for the year 2005/2006 and also incurred a loss of US $8 million approximately. Nipuna was engaged in the execution of business processes outsourced (BPO) from various US countries."

2513. He further deposed that "At this point of time, the investors i.e., M/s Olympus Capital and M/s Intel Capital had the option to redeem preference shares fully or partly and converting the rest into equity shares. Pursuant to an agreement with M/s SCSL around August, 2006 investors agreed to convert US $10 million into equity shares of Nipuna and the balance US $10 million was agreed to redeem along with earlier agreed premium. In August, 2007 Nipuna paid US $13.6 million approximately to the investors for redemption of the preference shares. The necessary funds for this purpose were made available by M/s SCSL to Nipuna. Subsequently equity shares were allotted to the investors. These equity shares were transferred to the name of M/s SCSL in and around October, 2007 and January, 2008. M/s SCSL agreed to pay US $46.5 million to the investors for the purchase of these equity shares."

2514. He further deposed that "Nipuna Services is a services company and its only assets were desktops, servers, other equipments for delivering voice services. M/s Nipuna did not have any immovable properties." and that "Assuming the investors exercised the option of redeeming the preference shares fully then as per the agreement between them and Nipuna, they would have got approximately US $27 million by way of redemption of the preference shares."

2515. He further deposed that "Ex.P3012 is the photo copy of agreement for redemption of preference shares by Nipuna, Dt.28-11-2006 entered between M/s Nipuna Services and the investors namely M/s Olympus Capital and M/s Intel Capital." and that "Ex.P3013 is the photo copy of agreement for share purchase and redemption by M/s SCSL, Dt. 28-11-2006 entered

between M/s Nipuna Services and the investors namely M/s Olympus Capital and M/s Intel Capital."

2516. Mr. M. Ram Mohan Rao (PW197) in his evidence on this aspect deposed that "The Management wanted to purchase some of the shares of Nipuna that were held by others namely Intel and a BPO company. At the meeting, we mentioned that M/s Nipuna was a loss making company and why they want to purchase the shares. It was mentioned by the Management that while Nipuna was loss making at that time, the next year they would be making profits and future is bright. To the best of my knowledge when we approved the purchase of the shares, there was only one price that was mentioned. Subsequently I understand that two different two prices were paid. It was not brought to my notice and I was not aware of it."

2517. He further deposed that "We assumed that the money will be coming from the cash balances which they are supposed to have had. They never mentioned about raising money for the acquisition of the shares of Nipuna. Ex.P2678 shown to me now is the copies of minutes of meeting held on 19-01-2007 regarding acquisition of M/s Nipuna. A presentation was also made regarding the status of M/s Nipuna's revenues and profits (losses)." and that "Ex.P2972 is the presentation made by M/s SCSL regarding the global out sourcing land scape and perspective on Nipuna."

2518. Mr. U.V. Bhaskar Rao (PW214) in his evidence deposed that "I investigated the matter pertaining to the acquisition of Nipuna shares from M/s Olympus BPO Holdings Ltd, Mauritius and M/s Intel Capital Corporation (CAYMAN) USA by M/s SCSL during August/December,2007." and that "Investigation disclosed that during October, 2003 M/s Olympus and M/s Intel made investment in M/s Nipuna as per the share purchase agreement entered among them. They were allotted with preferential, cumulative, redeemable shares of Nipuna. M/s Olympus was allotted with 3,42,52,500 shares of Nipuna. M/s Intel was allotted with Nipuna shares. Their total investment was to the tune of US$ 20 million. They have the option of redemption of shares as per the terms mentioned in the said agreement." and that "My investigation disclosed that in November, 2006 M/s SCSL, M/s Olympus, M/s Intel and M/s Nipuna entered into share purchase amendment agreement."

2519. He further deposed that "The documents collected by me and the statements of the witnesses recorded by me disclosed that the accused A1 to A3 committed offences alleged in the case with regard to the transactions pertaining to M/s Nipuna as stated above."

2520. The first contention of the accused on this charge is that in the charge it is mentioned that the offence was occurred on or about in the years 2006-2007 and thereby it refers to financial year 2006-2007 i.e from 01-04-2006 to 31-03-2007, but exhibit P1029 at page 79,

purchase of Nipuna shares has taken place during the financial year 2007-2008, to be specific, on 14th August 2007 and 31st December 2007 and therefore, the improper framing of the charge caused prejudice to the accused.

2521. The contention of the accused in my considered opinion is not tenable or correct. In the charge it was specifically mentioned that “on or about in the years 2006-2007.....”. Therefore, the word used is “years” not as “year”. The word “years” refers to the year 2006 as well as the year 2007 but not the financial year 2006-2007 as contended by the accused. As stated by the accused as in exhibit P1029, 21st annual report 2007-2008 of M/s. SCSL, the Nipuna shares were purchased on 14th August 2007 and December, 31, 2007 falls in the year 2007. It is pertinent to note down that the agreements under exhibits P3012 and P3013 were entered on 28-11-2006 between M/s. SCSL, Nipuna Services Limited, M/s. Intel Capital Corporation and M/s. Olympus BPO Holdings Limited regarding share purchase and redemption which falls in the year 2006. Therefore, in the charge the period was mentioned as the “years 2006-2007” and as such there is no ambiguity or error in the charge.

2522. Further the accused during the trial of the case did not raise any objection about the same and the cross-examination of the accused in the evidence of the concerned witnesses clinchingly shows that they fully aware and understood the contents of the charge relating to Nipuna transaction and accordingly cross examined the witnesses on all aspects without any confusion. The accused for the reasons best known to them took this plea for the first time in the arguments without any basis, only to confuse the issue as if there is an error in the charge and it was framed without understanding of the facts of the case. Under the light of above discussion, I do not find any merit in the contention of the accused regarding the framing of the charge relating to M/s. Nipuna transaction.

2523. The accused contended that as per section 372A of the Companies Act, 1956 it is only the Board of Directors were vested with the powers to acquire companies and therefore, the accused A1 to A3 had no independent powers in the acquisition matters and as per section 372A (9) of the Companies Act, 1956, the prosecution should have arrayed M/s. SCSL as an accused if they have noticed any irregularities in the acquisition of the shares of M/s. Nipuna Services Limited by M/s. SCSL from the investors and relied upon judgment of Honourable Supreme Court in **Aneeta Hada'** s case stated above.

2524. The contention of the accused is not tenable on facts and in law also in view of the charge and also the contention of the prosecution regarding purchase of shares from the investors in Nipuna Services Limited. The charge is that the accused dishonestly caused loss to M/s. SCSL and committed criminal breach of trust therefore, as per the case of the prosecution

and charge, the victim is M/s. SCSL i.e the company and as such arraying M/s. SCSL as an accused does not arise. The decision relied by the accused referred above has no application to the facts relating to this charge and as such I am of the considered opinion that the contention of the accused regarding application of section 372A(9) of Companies Act, 1956 to this charge is misconceived.

2525. When coming to the facts relating to this charge, the contention of the accused is that M/s. SCSL engaged two investment bankers for the valuation and among them JM financials valued the shares worth US$ 48 million to US$ 56.25 million and Deutsche bank valued the share worth US$ 65 million and US$ 58.75 million as admitted by Mr. M. Satyanarayana (PW211) under exhibit P3014 and P3015 and the transaction was reported in the annual report for 2007-2008 of M/s. SCSL under exhibit P1209 and the evidence of Mr. M. Satyanarayana (PW211) discloses that the investors exercised their option on 19-01-2007 itself as found in exhibit P2681 and M/s. SCSL purchased the shares later in August 2007 and December 2007 and therefore, the question of M/s. SCSL asking the investors to redeem their preference shares in August 2007 does not arise and the price paid by M/s. SCSL was lower than the price recommended by both the independent valuers and Mr. M. Satyanarayana (PW211) admitted that as per exhibit P3015 M/s. Nipuna has got several awards and that for a services company like Nipuna engaged in BPO only assets would be Desktops, servers, networking equipment, MUX for delivering voice services and therefore, the contention of the prosecution that there are fixed assets in Nipuna is not correct and the entire acquisition had happened after following due processes and after full disclosures.

2526. Mr. M. Satyanarayana (PW211) in his chief examination deposed that in October 2003 the two investors M/s. Olympus Capital and M/s. Intel Capital entered into agreement with Nipuna services limited for investments of US$ 20 million in the form of redeemable and/or convertible preference shares of the company and the arrangement with M/s. Olympus Capital and M/s. M/s. Intel Capital was that the investors will convert the preference shares fully or partly into the equity shares of Nipuna and the pricing of conversion will be based on the turnover and the revenue of Nipuna for the financial year 2005-2006 and pursuant to the agreement with M/s. SCSL investors agreed to convert US$10 million into equity shares of Nipuna and the balance US$10 million was agreed to redeem along with earlier agreed premium. So in the chief examination itself deposed that the investors have converted their preference shares into equity. As per exhibit P2681 as pointed out by the accused conversion was happened on 19-01-2007. It is an admitted fact that M/s. SCSL has purchased the shares later in August 2007 and December 2007. Therefore, as rightly contended by the accused since the investors have already converted their preference shares into equity shares in January 2007

itself, the question of M/s. SCSL asking the investors to redeem their preference shares at a later point in time does not arise.

2527. Mr. M. Satyanarayana(PW211) in the cross-examination admitted that the investors had a voluntary option available to them under the original investment agreements of the year 2003 to convert US$ 10 million into equity of Nipuna by getting a maximum of 25% of the share capital of the company and in that event, the balance US$ 10 million out of the original investment of US$ 20 million had to be redeemed with a premium of 10% p.a cumulative and this is the option which they exercised in December 2006. He further admitted that M/s. SCSL has got done valuation of per share value of equity shares of Nipuna by JM Financials, Mumbai and Deutsche bank, Singapore in the month of August 2007 and he admitted that exhibit P3014 as the valuation report given by JM Financials and exhibit P3015 as the valuation report given by Deutsche bank and as per the valuation done by Deutsche bank the value of Nipuna share was at US $8.45 per share and M/s. SCSL purchased the equity share of Nipuna from the investors at the rate of US $7.24 approximately at Rs.295 and same is mentioned in exhibit P2893 and he also admitted that exhibit P3015 Nipuna has got recognition under several awards received mentioned therein.

2528. Mr. M. Satyanarayana (PW211) in the cross-examination admitted that his statement in the chief examination that assuming the investors exercising the option of redeeming the preference shares fully than as per the agreement between them and Nipuna, they would have got approximately US $27 million by way of redemption of preference shares and this was the option available to the investors, but it was not exercised by the investors and that is why he used the word assuming in his chief examination. He also admitted that he was alloted about 100 thousand equity shares over a period of six years and he sold the shares to M/s. SCSL at the rate of Rs.295 per share.

2529. Therefore, the evidence of Mr. M. Satyanarayana (PW211) is very clear that as per the agreement between the investors and M/s. Nipuna Services Limited, the option was available to the investors and they have exercised the said option in December 2006 which is also disclosed in exhibit P2681 as stated above on 19-01-2007 and later M/s. SCSL purchased the equity shares after getting them valued by JM Financials and Deutsche bank Singapore under exhibit P3014 and P3015 and as per the said valuation the value of share was at US $8.45 per share and M/s. SCSL purchased the equity shares from the investors below that price at the rate of US $7.24 approximately at Rs.295 per equity share as mentioned in exhibit P2893 and Mr. M. Satyanarayana also sold the shares to M/s. SCSL at the rate of Rs.295 per share therefore, the contention of the prosecution that the accused A1 to A3 by making a payment of US$46.5 million amounts to misappropriation of the funds of M/s. SCSL cannot be accepted as the

investors already exercised their option on 19-01-2007 and M/s. SCSL purchased the shares in August 2007 and December 2007 and by that time M/s. SCSL asking the investors to redeem their preference shares would not arise. Further the contention of the prosecution that the accused A1 to A3 paid an amount of US $46.5 million for acquiring Nipuna which did not have any fixed assets is also not tenable in view of the evidence of Mr. M. Satyanarayana (PW211) that Nipuna has got recognition as mentioned in exhibit P3015 and that for a services company like Nipuna engaged in BPO services the only assets would be Desktops, Computers, servers, networking equipment and MUX for delivering voice services.

2530. When coming to the evidence of Mr. M. Ram Mohan Rao (PW197) in the chief examination he deposed that management wanted to purchase some of the shares of Nipuna that were held by M/s. Intel and M/s. Olympus companies and management informed that Nipuna would be making profits in future and the Board approved the purchase of the shares and there was only one price that was mentioned and subsequently he understand that two different prices were paid and it was not brought to his notice and he was not aware of it and exhibit P2678 contained copies of minutes of meeting held on 19-01-2007 regarding acquisition of M/s Nipuna and exhibit P2972 is the presentation regarding the Nipuna.

2531. In the cross-examination he deposed that the decision to acquire remaining shares of Nipuna was unanimous and the decision was arrived at after threadbare discussion. His evidence about two different prices were paid is proved not correct by the evidence of Mr. M. Satyanarayana(PW211). In the cross-examination he deposed that M/s. SCSL purchased all the Nipuna shares held by both the investors at US $7.24 per equity share.

2532. Mr. U.V. Bhaskar Rao (PW214) in the cross-examination deposed that he has no expertise in valuing shares of a company which is not listed on a stock exchange and he do not have expertise in the factors which will determine the value of the said shares and he was aware that M/s. SCSL has acquired the share of M/s. Nipuna from M/s. Olympus and M/s. Intel Capital Corporation and M/s. SCSL became exclusive owner of Nipuna services after acquisition said shares and he do not know what were the number of shareholders or exact price of the shares acquired from other shareholders of M/s. Nipuna Services limited. He admitted that it is a verifiable fact. As already discussed above, Mr. M. Satyanarayana (PW211) in his evidence deposed that he sold his shares to M/s. SCSL at the rate of Rs.295 per share which is the same price under which the shares were purchased from the two investors.

2533. The evidence of Mr. M. Ram Mohan Rao (PW197) and Mr. M. Satyanarayana (PW211) does not show that the Board was misguided by the accused A1 and A2 at the time of acquisition of Nipuna that sufficient funds were available and they made the Board to pass a

resolution approving the acquisition and later money was brought from the alleged front companies by showing as sale proceeds and then paid the amounts to M/s. Olympus BPO Holdings Limited and M/s. Intel Capital Corporation.

2534. Under the light of above discussion, I hold that the prosecution failed to prove that the acts of the accused A1 to A3 by making a payment of US $46.5 million amounts to misappropriation of the funds of M/s. SCSL to bring home the guilt of the accused for the offence punishable under section 409 or under section 406 of the Indian Penal Code. Therefore, I hold that the prosecution failed to bring home the guilt of the accused A1 to A3 for the offence punishable under section 409 or under section 406 of the Indian Penal Code relating to the charge of acquisition of the shares of M/s. Nipuna Services Limited.

Point (c):

Charge relating Elem :

(c) Whether the accused A1, A2 as agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL and accused A6 as agent of M/s. Elem Investments Pvt. Ltd., on or about April 1999 in pursuance of the criminal conspiracy in point number (a), dishonestly in violation of law committed criminal breach of trust by diverting a sum of rupees 30 lakhs from the funds of M/s. SCSL the same to M/s. Elem Investments Pvt. Ltd., showing the said amount under doubtful advances?

2535. The accused A1, A2 and A6 as the then Chairman of M/s. SCSL, the then Managing Director of M/s. SCSL and Director of M/s. Elem Investments Private Limited respectively were charged for the offence punishable under section 409 or under section 406 of the Indian Penal Code that on or about April 1999, the accused A1 and A2 having been entrusted with or having dominion over funds and properties of M/s. SCSL as a part of the criminal conspiracy mentioned in charge relating to criminal conspiracy, dishonestly misappropriated a sum of Rs.30 lakhs of M/s. SCSL by diverting the said amount into M/s. Elem Investments private Limited of the accused A6 by showing the said amount under the head provision for doubtful advances and thereby committed the offence of criminal breach of trust against M/s. SCSL.

2536. The learned Special Public Prosecutor submitted that a sum of Rs. 30 lakhs was given to M/s. Elem Investments Private Limited apart from Rs. 30 lakhs given to M/s. Fincity Investments Private Limited and Rs.12 lakhs given to M/s. Highgrace Investments Private Limited from the funds of M/s. SCSL in the year 1999 at the instance of the accused A1 and A2 without any approval of the Board of M/s. SCSL and the accused A6 was the Director of these three companies and it amounts to misappropriation of the funds of M/s. SCSL and even

though the names of M/s. Fincity Investments Private Limited and M/s. Highgrace Investments Private Limited were not referred in the charge at the time of framing the charge, the said omission should not benefit the accused in view of the judgment of the Honourable Supreme Court in **Dumpala Chandra Reddy Vs. Nimakayala Balireddy reported in 2008(8) SCC 339** wherein it was observed that

(8) "Similar view was also taken in B.N. Srikantiah and Others Vs. The state of Mysore (1959 SCR 496) in the background of Section 34, vis-a-vis section 149, Indian Penal Code. In Dalbir Singh Vs. State of U.P. (2004(5) SCC 334), it was noted as follows:

15. In Wille(William) Slaney Vs. State of M.P. A Constitution Bench examined the question of absence of charge in considerable detail. The observations made in paras 6 and 7, which are of general application, are being reproduced below: (AIR P 1216) AIR 1956 SC 116.

"6. Before we proceed to set out our answer and examine the provisions of the Code, we will pause to observe that the Code is a Code of procedure and , like all procedural laws, is designed to further the ends of justice and not to frustrate them by the introduction of endless technicalities. The object of the Code is ensure that an accused person gets a full and fair trial along certain well established and well-understood lines that accord with our notions of natural justice.

If he does, if he is tried by a competent court, if he is told and clearly understands the nature of the offence for which he is being tried, if the case against him is fully and fairly explained to him and he is afforded a full and fair opportunity of defending himself, then, provided there is 'substantial' compliance with the outward forms of the law, mere mistakes in procedure, mere inconsequential errors and omissions in the trial are regarded as venal by the Code and the trial is not vitiated unless the accused can show substantial prejudice. That, broadly speaking, is the basic principle on which the Code is based.

7. Now, here, as in all procedural laws, certain things are regarded as vital. Disregard of a provision of that nature is fatal to the trial and at once invalidates the conviction. Others are not vital and whatever the irregularity they can be cured; and in that event the conviction must stand unless the Court is satisfied that there was prejudice. Some of these matters are dealt with by the Code and wherever that is the case full effect must be given to its provisions.

15.1 After analysing the provisions of Sections 225, 232, 535 and 537 of the Code of Criminal Procedure, 1898 which correspond to Sections 215, 464(2), 464 and 465 of the 1973 Code, the Court held as under in para 44 of the Report : (AIR p. 128).

"44.Now, as we have said, Sections 225, 232, 535 and 537(a) between them, cover every conceivable type of error and irregularity referable to a charge that can possibly arise, ranging from cases in which there is a conviction with no charge at all from start to finish down to cases in which there is a charge but with errors, irregularities and Omissions in it. The code is

emphatic that 'whatever' the irregularity it is not to be regarded as fatal unless there is prejudice.

It is the substance that we must seek. Courts have to administer justice and justice includes the punishment of guilt just as much as the protection of innocence. Neither can be done if the shadow is mistaken for the substance and the goal is lost in a labyrinth of unsubstantial technicalities. Broad vision is required, a nice balancing of the rights of the State and the protection of society in general against protection from harassment to the individual and the risks of unjust conviction.

Every reasonable presumption must be made in favour of an accused person; he must be given the benefit of every reasonable doubt. The same broad principles of justice and fair play must be brought to bear when determining a matter of prejudice as in adjudging guilt. But when all is said and done what we are concerned to see is whether the accused had a fair trial, whether he knew what he was being tried for, whether the main facts sought to be established against him were explained to him fairly and clearly and whether he was given a full and fair chance to defend himself.

If all these elements are there and no prejudice is shown the conviction must stand whatever the irregularities whether traceable to the charge or to a want of one.

"16. This question was again examined by a three Judge Bench in Gurbachan Singh Vs. State of Punjab in which it was held as under : (AIR p.626, para 7)

"In judging a question of prejudice, as of guilt, courts must act with a broad vision and look to the substance and not to technicalities, and their main concern should be to see whether the accused had a fair trial, whether he knew what he was being tried for, whether the main facts sought to be established against him were explained to him fairly and clearly and whether he was given a full and fair chance to defend himself.

"17. There are a catena of decisions of this Court on the same lines and it is not necessary to burden this judgment by making reference to each one of them. Therefore, in view of Section 464 Cr.P.C., it is possible for the appellate or revisional court to convict an accused for an offence for which no charge was framed unless the Court is of the opinion that a failure of justice would in fact occasion. In order to judge whether a failure of justice has been occasioned, it will be relevant to examine whether the accused was aware of the basic ingredients of the offence for which he is being convicted and whether main facts sought to be established against him were explained to him clearly and whether he got a fair chance to defend himself."

2537. The accused particularly the accused A1, A2 and A6 submitted their arguments the allegations of the prosecution about this charge were made with a view to exchange the alleged crime period and wrongly implicate the accused A1, A2 and A6 and the name of the company

in the charge was mentioned as M/s. Elem Investments Private Limited whereas the actual name of the company was M/s. Elem Investments Private Limited and in view of the said error the charge should be disregarded against the accused.

2538. The accused further submitted arguments that as per the record under exhibit D75 produced from Registrar of Companies, Hyderabad, the accused A6 was retired as a Director in M/s. Elem Investments Private Limited on 27-03-1998 and therefore, he was not a Director as on the date of alleged transfer of funds in April 1999 and further M/s. Elem Investments Private Limited was not arrayed as an accused or witness and books of accounts of M/s. SCSL showed only provision for doubtful advances but were never written off as found in exhibit P2675 and as per the case of the prosecution false invoicing was commenced from 01-04-2003 and as such the advance given in April 1999 which is shown in books as doubtful advance but not written off, has absolutely nothing to do with the inflation of share prices and it has nothing to do with falsification of accounts and the prosecution deliberately extended the crime period to the year 1999 to wrongly implicate the accused A6 and as per the contents of the second charge sheet in the case out of an amount of Rs.30 lakh as an advance, an amount of Rs.3,59,600/- was repaid and this amount was transferred to deposit account on 01-02-2001 through a Journal entry and on 30-09-2001 these amounts were moved to doubtful advances through another journal entry as mentioned in exhibit P2674 and therefore, it cannot be treated as misappropriation of funds at any stretch of imagination.

2539. The accused further submitted arguments that exhibits P253 to P255 reflect that the demand drafts were given in the name of M/s. M/s. Elem Investments Private Limited, M/s. Fincity Investments Private Limited and M/s. Hi Grace Investments Private Limited by Global Trust Bank Limited whereas the statement of account under exhibits P455to P457 do not reflect any demand drafts and they reflect cheque deposits and exhibit P255 reflects the name of the company as M/s. Hi Grace Investments Private Limited and in exhibit P457 the name of the company is mentioned as M/s. High Grace Investments Private Limited and it is not explained by the prosecution and exhibit P253 to P255 contained the stamp of HDFC bank with date as 26-04-1999 and exhibit P457 does not have any entry on that date.

2540. The accused further contended that exhibit P2674 does not contain any data after 31-03-2002 and exhibit P2675 is a compilation statement as admitted by Mr. V.V.K. Raju (PW134) and Mr. R.V.V. Rama Rao(PW114) in his evidence deposed that books of account of M/s. SCSL were maintained in Tally till March 2002 and if any transaction is inserted with old date in Tally software, serial number of the invoice of all the subsequent periods would automatically change to accommodate the insertion due to design of the software and exhibit P2674 could only have been downloaded from Tally and therefore, it cannot be relied upon and

Mr. V.V.K. Raju (PW134) deposed that he has no knowledge about exhibits P2674 and P2675 details other than giving certificate.

2541. The accused further contended that the fact that ledger accounts of the three companies were existing in the books of M/s. SCSL after 31-03-2002 can be inferred from exhibits P393 to P405 showing that monetary transactions were carried out between M/s. SCSL and these three companies during December 2004 also and prosecution did not show any reason for differentiation between the transactions among the companies during the year 1999 and 2004 and the prosecution has not produced any evidence to show that advances paid in 1999 were shown under provision for doubtful advances and as per the evidence of Mr. V.V.K. Raju (PW134) the provision for doubtful advances ledger account would contain the details of various advances for which the provision for doubtful advances has been created in the books of account of the company and exhibit P2674 does not contain the ledger account copy of the provision for doubtful advances account from the books of M/s. SCSL and in sheet 4 of exhibit P2674 shows that the first entry pertains to 01-02-2001 and this is the only sheet other than the general voucher in sheet 7, which has any reference to doubtful advance and the said sheet does not reflect anything pertaining to the period April 1999.

2542. The accused further contended that the investigating officers Mr. S.A. Vadud (PW 215) and Mr. K. Venkateshwarlu (PW224) claimed to have collected exhibits P2674 and P2675 from Mr. V.V.K. Raju (PW134) on 22-07-2009 and Mr. V.V.K. Raju (PW134) deposed that he has no access to the Tally accounting package of M/s. SCSL.

2543. The accused further contended that as per the evidence of Mr. R.V.V. Rama Rao(PW114) while preparing the financials there used to be a review of long outstanding advances, deposits and debtors and depending on the recoverability by applying conservative principles of accounting provision for such long outstanding advances, deposits and debtors used to be made in the books of account and the advances for which provisions were made if recovered in subsequent financial years were reversed in the financial year in which recovery was made and there were many such instances and all the advances for which the provisions were made were not necessarily bad, but they are provided if there is any doubt for recovery or any legal proceedings are going on and if the company wants to forgo the claim it will need to write off the advance in its books of account and there is no write off any advance given in Indian rupees by M/s. SCSL in its books of account till 07-01-2009 and therefore, it is a clear that M/s. SCSL has not forgone any amount from any person including these three companies and as such the prosecution failed to show that there was any misappropriation of an amount of Rs.30 lakh by diverting the said amount to three companies by showing the said amount under the head provision for doubtful advance.

2544. The accused further submitted that the transaction would not fall under section 409 of the Indian Penal Code and the transaction of advance was from one company to another company entered in the books of account and same was classified as doubtful advance as per the principles of accounting in view of non-realization for considerable period and non-realization per se does not make out any offence and it would not have any bearing on the purported inflation of profits in the books of account of M/s. SCSL and it is not the case of the prosecution that this transaction is not mentioned in the records and the prosecution without any basis linked this transaction to the charge of criminal conspiracy and as per the case of the prosecution alleged inflation of profits commences from April 2003 and therefore, this transaction cannot be linked to the charge of criminal conspiracy in any manner and the prosecution contention that as the transaction is placed in doubtful advances it amounts to misappropriation is against accounting principles and therefore, the prosecution case on this charge fails accordingly.

2545. The prosecution in support of its case on this charge has examined Mr. B.V.S. Sharma (PW15) Senior Manager, Oriental Bank of Commerce, Secunderabad, Mr. Ch. Srinivas (PW28) Branch Manager, HDFC bank, Hyderabad, Mr. Satyajit Roul (PW78) Assistant Registrar of Companies, Hyderabad, Mr. V.V.K. Raju (PW134) Senior Vice President (finance), M/s. SCSL and relied on exhibits P253 remittance slip along with cheque and draft issued in favour of Fin City Investments Private Limited, for Rs. 30 lakh accompanied by cheque bearing number 332457, dated 24-04-1999 issued by M/s. SCSL and draft bearing number 659490, P254 remittance slip along with cheque and draft issued in favour of M/s. Elem Investments Private Limited Investments Private Limited, for Rs. 30 lakhs accompanied by cheque bearing number 332456, dated 24-04-1999 issued by M/s. SCSL and draft bearing number 659489, P255 remittance slip along with cheque and draft issued in favour of Higrace Investments Private Limited, for Rs.12,50,000/- accompanied by cheque bearing number 332458, dated 24-04-1999 issued by M/s. SCSL and draft bearing number 659491, P455 statement of account of M/s. Elem Investments Private Limited for the period from 01-04-1999 to 30-04-1999, P456 statement of account of M/s. Fin Citi Investments Private Limited for the period from 01-01-2004 to 30-06-2004 and 01-04-1999 to 30-04-1999, P457 statement of account pertaining to M/s. Higrace Investments Private Limited for the period from 01-4-1999 to 30-04-1999, P2408 certified copy of incorporation certificate, memorandum of association, articles of association and annual returns for the years 2004, 2005, 2006, 2007 and 2008 of M/s. Higrace Investments Pvt. Ltd., issued by Asst. Registrar of Companies, Hyderabad, P2409 certified copy of incorporation certificate, memorandum of association, articles of association and annual returns for the years 2004, 2005, 2006, 2007 and 2008 of M/s. Finciti Investments Pvt. Ltd., issued by Asst. Registrar of Companies, Hyderabad, P2410 certified copy of

incorporation certificate, memorandum of association, articles of association and annual returns for the years 2004, 2005, 2006, 2007 and 2008 of M/s. Elem Investments Private Limited issued by Asst. Registrar of Companies, Hyderabad, P2674 printouts of statements of account available with the books of account of M/s. SCSL pertaining to M/s. Finciti, High Grace and M/s. Elem Investments Private Limited along with certificate and P2675 statement of provision for doubtful advances, along with certificate.

2546. The contention of the prosecution is that Rs. 30 lakh was given to M/s. Elem Investments Private Limited, Rs. 30 lakh was given to M/s. Fincity Investments Private Limited and Rs. 12,50,000/- was given to M/s. Highgrace Investments Private Limited as advances from the funds of M/s. SCSL on 24-04-1999 as a part of criminal conspiracy at the instance of the accused A1, A2 and subsequently the said amount was transferred to other deposits from capital advances in the year 2001-2002 and later transferred to head of doubtful advances from the year 2002 and thereby the accused A1, A2 and the accused A6 as Director in M/s. Elem Investments Private Limited misappropriated the funds of M/s. SCSL and caused wrongful loss to M/s. SCSL and hence committed the criminal breach of trust punishable under section 409 of the Indian Penal Code as Directors of the respective companies in the capacity of agents of the share-holders of the company.

2547. The crux of the case of the accused is that the evidence on record shows that the provision for doubtful advances ledger account would contain the details of various advances for which the provision for doubtful advances has been created in the books of account of M/s. SCSL and it is based on principle of accounting and as such the advances were not necessarily bad and they were not written off to forgo the claim and M/s. SCSL has not forgone the claim relating to the said amounts and therefore, it does not amounts to misappropriation to fall under section 409 of the Indian Penal Code.

2548. The contention of the accused A6 is that he was not Director in M/s. Elem Investments Private Limited as on 24-04-1999 and he was retired as Director with effect from 27-03-1998 as proved by exhibit D5 Form No. 32 filed under section 303(2) of Companies Act before Registrar of Companies and produced in the court by Registrar of the Companies at the instance of the accused A6 as defence evidence.

2549. Regarding the contention of the accused that the name of the company M/s. Elem Investments Private Limited mentioned in the charge as M/s. Elem Investments Private Limited is concerned, from the cross-examination of the concerned witnesses made by the accused submitted by them during trial it is very clear that they understood the name of M/s. Elem Investments Private Limited as M/s. Elem Investments Private Limited and accordingly

they cross examined the witnesses. Therefore, it indicates that they had a full and fair opportunity of defending themselves hence it is a substantial compliance with the outward forms of the law, mere mistakes in typing in the charge will not vitiate the trial. The accused except pointing out the mistake did not show any substantial prejudice caused to them on account of the above error. I am of the concerned opinion that the arguments of the accused on this point is nothing but hyper-technical approach towards the issue. In view of the principles laid down by the Honourable Supreme Court in **Dumpala Chandra Reddy's case,** I do not find any merit in the contention of the accused about this technical aspect regarding the error in the charge about the name of the company M/s. Elem Investments Private Limited.

2550. When coming to the arguments of the learned Special Public Prosecutor regarding the non-inclusion of the name of the companies M/s. Fincity Investments Private Limited and M/s. Highgrace Investments Private Limited, it cannot be treated as a mere error in the charge since no details about the said companies and the amounts advanced to the said companies were mentioned in the charge to give full and fair chance to the accused to defend themselves about the allegations regarding the said companies therefore, the judgment of the Honourable Supreme Court in **Chandra Reddy**'s case will not come to rescue of the prosecution so far as non-inclusion of the names of M/s. Fincity Investments Private Limited and M/s. Highgrace Investments Private Limited. The prosecution during trial never made any attempt to include the names of the said two companies and the relevant details in the charge to give a full and fair chance to the accused to defend themselves about the allegations relating to the said two companies. Under the said circumstances, the charge relating to the company M/s. Elem Investments Private Limited can only be considered as to whether the prosecution proved the same beyond reasonable doubt or not.

2551. The prosecution to prove the transfer of funds from M/s. SCSL to M/s. Elem Investments Private Limited and the other two companies has examined Mr. B.V. S.S. Sharma (PW15) and Mr. Ch. Srinivas (PW28) and relied upon exhibits P253 to P255 demand drafts and exhibits P455 to P457 statement of account pertaining to these three companies maintained with HDFC bank, Hyderabad.

2552. Mr. B.V.S.S. Sharma (PW15) in his evidence deposed that “Ex.P253 is the remittance slip along with cheque and draft issued in favour of Fin City Investments Pvt. Ltd for Rs.30 lakhs accompanied by Cheque bearing No.332457, Dt. 24-4-1999 issued by M/s.SCSL and draft bearing No.659490.” and that “Ex.P254 is the remittance slip along with cheque and draft issued in favour of M/s.Elem Investments Pvt. Ltd. for Rs.30 lakhs accompanied by Cheque bearing No.332456, Dt. 24-4-1999 issued by M/s.SCSL and draft bearing No.659489.” and that “Ex.P255 is the remittance slip along with cheque and draft issued in favour of M/s. Higrace

Investments Pvt. Ltd. for Rs.12,50,000/- accompanied by Cheque bearing No.332458, Dt. 24-4-1999 issued by M/s.SCSL and draft bearing No.659491."

2553. Mr. Ch. Srinivas (PW28) in his evidence deposed that "HDFC bank is maintaining the accounts of M/s. Finciti Investments Pvt. Ltd M/s. Elem Investments Pvt. Ltd and M/s. Higrace Investments Pvt. Ltd., some of the family members of Mr. B. Ramalinga Raju, B. Rama Raju and B. Suryanarayana Raju were maintaining savings accounts in HDFC Bank." and that "Ex.P455 is the statement of account of M/s. Elem Investments Pvt Ltd. For the period from 01-4-1999 to 30-4-1999. On 26-4-1999 there is an entry relating to deposit of the cheque of Rs.30 lakhs." and that "Ex.P456 is the statement of account of M/s.Fin Citi Investments Pvt Ltd. for the period from 1-1-2004 to 30-6-2004 and 1-4-1999 to 30-4-1999. On 26-4-1999, there is an entry relating to deposit of the cheque of Rs.30 lakhs." and that "Ex.P457 is the statement of account of M/s. Higrace Investments Pvt Ltd. for the period from 01-4-1999 to 30-4-1999. On 24-4-1999, there is an credit entry of Rs.12,47,742/-."

2554. The objection of the accused at the time of marking exhibits P455 to P457 was that they are not issued as per the provisions of Bankers Book of Evidence Act. in my considered opinion this objection of the accused is not tenable and hyper-technical. All the three documents were certified under section 2A of Bankers Books Evidence Act, 1891 certified by Mr. Ch. Srinivas as Branch Manager for HDFC bank and the said certificates are in accordance with section 2A of Bankers Books Evidence Act, 1891 and therefore, the objection of the accused is not tenable.

2555. A combined reading of exhibits P253 to P255 and exhibits P455 to P457 shows that a sum of Rs. 30 lakhs was transferred to M/s. Elem Investments Private Limited on 24-04-1999 from the account of M/s. SCSL. So also a sum of Rs. 30 lakhs was transferred to M/s. Fincity Investments Private Limited and a sum of Rs.12,50,000/- was transferred to M/s. Highgrace Investments Private Limited from the account of M/s. SCSL on 24-04-1999. At this juncture I must say that the arguments of the accused A2 regarding discrepancies in the account statements when compared with the demand drafts are hyper-technical and they cannot carry any merit as these documents beyond all reasonable doubt shows the transfer of funds from M/s. SCSL to the account of the above said three companies.

2556. Mr. V.V.K. Raju (PW134) in his evidence on exhibit P2674 and P2675 deposed that "I was asked about the advances given to M/s Finciti, High Grace and Elem Investments. I gave the extracts of these accounts and these amounts are provided as doubtful in the books of the company and continued to be shown as doubtful in the books of the company." and that "Ex.P2674 is the print outs of statements of account available with the books of accounts of

M/s SCSL pertaining to M/s Finciti, High Grace and Elem Investments including certificate issued under sec. 65- B of Evidence Act." and that "I also furnished the statement of provision for doubtful advances which includes the provision made for advances to the above said three companies." and that "Ex.P2675 is the said statement including certificate issued under sec. 65B of Evidence Act."

2557. The accused at the time of marking exhibit P2674 and P2675 raised objection that they are not certified as per section 65B of the Evidence Act. Admittedly both the documents contained certificate under section 65B of the Evidence Act and both the certificates were signed by Mr. V.V.K. Raju (PW134) as Senior Vice President in Finance department of M/s. SCSL. It is an admitted fact that Mr. V.V.K. Raju (PW134) was working as Senior Vice President, Finance in M/s. SCSL, Hyderabad at the time of signing on the said certificates, being a responsible person from the Finance Department as the said documents contained data retrieved from the Tally server and another server used by the finance department of M/s. SCSL and therefore, both the documents were certified properly under section 65B of the Evidence Act and such they are admissible in evidence.

2558. Exhibit P2674 which contained information from the Tally package shows that a sum of Rs. 30 lakhs each were credited to the account of M/s. Elem Investments Private Limited and M/s. Fincity Investments Private Limited respectively from the account of M/s. SCSL apart from a sum of Rs. 12,50,000/- credited to the account of M/s. Highgrace Investments Private Limited in April 1999. This fact corroborates the information covered by exhibits P253 to P255 and P455 to P457 documents. Further as per exhibit P2674 the said amounts were transferred to other deposits account from capital advances account during the year 2001. Exhibit P2675 which contained information from the doubtful advances summary for the period from 31-03-2002 to 31-03-2008 retrieved from the server of M/s. SCSL shows that these amounts were transferred to doubtful advances summary from the year 2002 onwards and they were like that till 30-09-2008. these records shows one thing that these transactions were reflected in the books of account of M/s. SCSL from 24-04-1999 till 30-09-2008. So they were not suppressed from the records of M/s. SCSL. Now the point to be considered is whether transferring these amounts to the account of doubtful advances summary amounts to misappropriation as contended by the prosecution.

2559. Here it is pertinent to note down that in the evidence of Mr. R.V.V. Rama Rao (PW114) deposed in the cross-examination and relied by the accused in support of their contention that it is only based on the principles of accounting the amounts were mentioned in doubtful advances summary and it does not mean that they were written off by the company or the claim was forgone by the company. Mr. R.V.V. Rama Rao(PW114) in the cross-examination deposed that

"It is true that while preparing the financials there used to be a review of long outstanding advances, deposits and debtors and based on the confirmations received from various teams and depending on the recoverability by applying conservative principles of accounting provision for such long outstanding advances, deposits and debtors used to be made in the books of accounts. It is true that advances for which provisions were made as explained above if recovered in subsequent financial years were reversed in the financial year in which recovery was made and there were many of such instances. It is true that all the advances for which the provisions were made were not necessarily bad, but they are provided if there is any doubt for recovery or any legal proceedings are going on and this is based on the prudence principle of accounting."

2560. He further deposed that "It is true that there is an Inter Corporate Deposit (ICD) given to M/s Neeraj Petro Chemicals Ltd., and I was told that there is a legal case pending for recovery of the same, but provision was made in the books of accounts for the said case which relates to the year prior to 1998. A provision is only for accounting purpose. If the company wants to forgo the claim it will need to write off the advance in its books of accounts. To my recollection there is no write off of any advance given in Indian rupees by M/s SCSL in its books of accounts till 07-01-2009."

2561. The above evidence of Mr. R.V.V. Rama Rao (PW114) shows that all the advances for which the provisions were made were not necessarily bad, but they are provided if there is any doubt for recovery or any legal proceedings are going on and it will be based on the prudence principle of accounting and a company wants to forgo the claim it will need to write off the advance in its books of account and there was no write off any advance given in Indian rupees by M/s. SCSL in its books of accounts till 07-01-2009. Further as pointed out by the defence, exhibits P393, P394 , P395 cheques and demand drafts shows there were transactions between these three companies and M/s. SCSL in the year 2004 also. Therefore, these facts and circumstances creates and reasonable doubt about the contention of the prosecution that the advance given to M/s. Elem Investments Private Limited and the other two companies on 24-04-1999 amounts to misappropriation by the accused A1, A2 by committing criminal breach of trust against M/s. SCSL.

2562. It is the case of the prosecution that the accused A3 was the Director of M/s. Elem Investments Private Limited as on 24-04-1999 when the amount was transferred to the said company from M/s. SCSL. The prosecution has filed exhibit P2410 apart from exhibit P2408 and P2409 in the evidence of Mr. Satyajit Roul (PW78). As per his evidence "Ex.P2408 is certified copy of incorporation certificate, memorandum of association, articles of association and annual returns for the years 2004, 2005, 2006, 2007 and 2008 of M/s Highgrace

Investments Pvt. Ltd., issued by Asst. Registrar of Companies, Hyderabad." and that "Ex.P2409 is certified copy of incorporation certificate, memorandum of association, articles of association and annual returns for the years 2004, 2005, 2006, 2007 and 2008 of M/s Fincity Investments Pvt. Ltd., issued by Asst. Registrar of Companies, Hyderabad." and that "Ex.P2410 is certified copy of incorporation certificate, memorandum of association, articles of association and annual returns for the years 2004, 2005, 2006, 2007 and 2008 of M/s Elem Investments Pvt. Ltd., issued by Asst. Registrar of Companies, Hyderabad."

2563. Perusal of exhibit P2410 does not show the name of the accused A6 as Director of M/s. Elem Investments Private Limited during the years 2004 to 2008 as per the returns filed by the said company with Registrar of the Companies which are available in exhibit P2410, except showing the name of the accused as subscriber as on 09-05-1995 when the company was incorporated. Now the question is whether the accused A6 was Director of the said company as on 24-04-1999 as contended by the prosecution. The accused A6 during trial as a part of defence evidence got produced Form No. 32 filed under section 303(2) of Companies Act, 1956 filed by M/s. Elem Investments Private Limited before the Registrar of Companies.

2564. The said document was marked as exhibit D75 by consent of the prosecution and the accused. It shows that the accused A6 was retired as Director on 27-03-1998 from M/s. Elem Investments Private Limited and it was registered with the Registrar office vide document No. 9 on 30-09-2004 long ago before this case was registered against the accused A6 and therefore, the exhibit D75 goes against the case of the prosecution that the accused A6 was Director of M/s. Elem Investments Private Limited as on 24-04-1999. As per the record available filed by the prosecution, the inflation of sales by raising fake invoices has been commenced from the year 2003 as a part of the criminal conspiracy to inflate the profits by falsification of records. Whereas this transaction was occurred long ago in the year 1999. The contention of the accused is that at any stretch of imagination this cannot be treated as an act made under the criminal conspiracy.

2565. Under the light of the above facts and circumstances which are creating a reasonable doubt as to whether transferring the advance amount to doubtful advances account amounts to misappropriation and also a reasonable doubt that the accused A6 was the Director of M/s. Elem Investments Private Limited on the date of transfer of the funds to the said company from M/s. SCSL, I hold that the prosecution failed to bring home the charge for the offence punishable under section 409 or under section 406 of the Indian Penal Code beyond reasonable doubt relating to the aspect of transferring funds to M/s. Elem Investments Private Limited.

Points (f) and (g):

Charges against the accused A1 to A5 and A7 on payment of income tax:

(f) Whether the accused A1 to A5 and accused A7 in the capacity of agents of M/s. SCSL entrusted with the funds or with the dominion over the funds of M/s. SCSL during the years 2003-2004, 2005-2006, 2006-2007, 2007-2008 and 2008-2009 respectively and if so, whether the said accused in pursuance of the agreement covered by the criminal conspiracy in point number (a) dishonestly in violation of law and thereby committed breach of trust and paid income tax on non existent profits during the said years and by made payments of Rs.11,46,48,646/- Rs.2,48,71,379/- Rs.39,05,37,959/- Rs.45,62,27,345/- and Rs.27,94,94,786/- respectively, from the funds of M/s. SCSL and willfully made M/s. SCSL to suffer wrongful loss?

(g) Whether the accused A1 to A5 and accused A7 fraudulently or dishonestly in pursuance of the criminal conspiracy referred in point number (a), during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places created documents to show that a sum of rupees 329,58,09,565 crores as if tax paid in foreign countries without actually making the said payment to offset additional tax liability aroused on account of income shown on accrued interest on non existent fixed deposits and deceived and induced M/s. SCSL to pay 126,57,80,115 crores of rupees by way of payment of income tax and caused wrongful loss and thereby cheated M/s. SCSL?

2566. The accused A1 to A5 and A7 were charged for the offence punishable under section 409 or under section 406 of the Indian Penal Code on 5 counts that during the assessment years 2003-2004, 2005-2006, 2006-2007, 2007-2008 and 2008-2009 they dishonestly made tax payments of Rs.11,46,48,646/-, Rs.2,48,71,379/-, Rs.39,05,37,959/-, Rs.45,62,27,345/- and Rs.27,94,94,786/- respectively (total amount of Rs. 126,57,80,115/-) out of the company i.e M/s. SCSL money in violation of the trust bestowed on the accused by the company and also violating the legal provisions to conceal their fraudulent activities of inflating income on account of fictitious sales and interest on non-existent fixed deposits and thereby the said accused made the company to suffer the loss of the above said amount and thereby committed the offence of criminal breach of trust.

2567. The accused A1 to A5 and A7 were also charged for the offence punishable under section 420 read with 120-B of the Indian Penal Code that in furtherance of the criminal conspiracy, they with a dishonest intention to offset the additional tax liability arising out of the false income shown from accrued interest on non-existent fixed deposits during the fraud period created documents to show that an additional amount to a tune of Rs.329,58,09,565/- as having paid as tax in foreign countries without actually making the payment and caused

estimated loss of Rs.126,57,80,115/- and thereby dishonestly induced M/s. SCSL to deliver its fund by way of payment of tax to the Income Tax department and thereby committed the offence of cheating punishable under section 420 read with 120-B of the Indian Penal Code.

2568. The above charges are based on the case of the prosecution alleged in the third police report (charge sheet) which was numbered as CC. No. 2 of 2010 on the file of this court as already stated in the above paras of the judgment. The case of the prosecution is that as per section 209 (1) of Companies Act, every company shall maintain proper books of account and as per section 210 of Companies Act, 1956, the Board of Directors shall lay before the company a balance sheet as at the end of the period specified and a profit and loss account for that period and as per section 211 of the Companies Act, 1956 every balance sheet and profit and loss account shall give a true and fair view of the state of affairs of the company as at the end of the financial year and as per the investigation the accused with a dishonest intention entered into criminal conspiracy to project a rosy picture about financial status of the company by suppressing actual performance to lure customers for business and also to attract the investors for investing money in the company and in furtherance of the said conspiracy, the accused artificially inflated the quantum of sales by raising false invoices and they were reflected in the profit and loss account and balance sheets of the company over a period and it resulted in a huge gap between the actual profits and the profits shown in the books of the company and false profits were shown to have been deposited in fixed deposits with different banks and shown in the books of account and the accused resorted to reporting of accrued interest income and tax deducted at source (TDS) on these non-existent fixed deposits and falsified the books of account.

2569. The further case of the prosecution is that the accused knowing fully well about various provisions of the Income Tax Act, have shown the false invoices as 'off-shore export sales' in the books of account which means that all these false sales have been accounted as software exports qualifying for income-tax deduction but the investigation revealed that owing to lapse of tax holiday period in respect of certain Software Technology Park units of the company during the fraud period, false income in respect of some of these false invoices under non-exempt units was also subjected to tax.

2570. The further case of the prosecution is that the accused with a dishonest intention of evading taxes in India on the non-existent revenues, willfully shown this 'other income' as part of income of the United States of America (USA) branch while filing income tax returns in India for assessment years 2004-2005 to 2008-2009 (FY 2003-2004 to 2007-2008) and while filing the income tax returns for the corresponding period in the said Country, non-existent income towards interest on non-existent fixed deposits was not included in the income declared

to the tax authorities and also not paid any additional tax on this amount, in that country.

2571. The further case of the prosecution is that the accused persons willfully declared higher taxable income to the income tax authorities and created additional tax liability on the company on the non-existent profits to conceal their fraudulent acts and in furtherance of the conspiracy resorted to invoking section 90 and 91 of Income Tax Act, 1961 and created Indian Income Tax returns with false claim of higher tax remittances in foreign countries to get relief from the tax chargeable in India and it was revealed that in order to offset the additional tax liability created by the accused to the tune of Rs.566,37,02,649/- in furtherance of the conspiracy the accused are shown an additional amount to the tune of Rs.329,58,09,565/- as having paid tax in foreign countries without actually making the payment and it was revealed that the accused A7 in conspiracy with the other accused was instrumental in preparation of the false and forged Indian Income tax returns and the accused A2 signed all these returns and got them submitted to the Income Tax department and the accused falsified the books of accounts of M/s. SCSL as some of the actual tax payments were not reflected in the books, whereas some were made in the books without actually making any such payments and the statutory auditors i.e the accused A4 and A5 intentionally ignored there obligation and fraudulently certified the false revenues of the company by conspiring with the other accused knowing fully well that non-existent revenues would create additional tax liability on the company.

2572. The learned Special Public Prosecutor submitted arguments that Mr. T.A.N. Murthy (PW.117) had performed the analysis basing on the information provided to him about the actual sales, published sales etc. and that exhibit P2566 report was prepared basing on the said information and the impact of the false invoicing is reflected which has a bearing on the taxes paid by the company, the operating margin, and actual profits made.

2573. He further submitted that the fake invoicing had a huge impact on the overall figures of the company and a huge increase in the profits running into thousands of crores and the purpose of fake invoicing is obvious from the analysis done and the confession letter clearly reflects the figures under exhibit P2566 and the logical conclusion is that A1 had the knowledge of the fake invoices, actual sales, the profits made and was actively involved in fudging of accounts since the year 2001 along with the other accused and he kept the share prices artificially high and made the most by offloading/pledging the promoter shares and that similarly the impact of fake invoices resulted in the company paying more taxes on account of reflecting fake income and that the excess amounts paid to the income tax department is nothing but misappropriating the funds of the company and which money is used to cover up the illegal acts of false declarations of profits and business of the company in general.

2574. He further submitted that Mr. K. S. Raghunath (PW113) basing on the income tax returns filed by the company, the foreign taxes paid, has prepared exhibit P2562 which is a schedule of taxes paid as per the income tax returns, TDS claim and foreign taxes claimed vis-a-vis the differences as per the books and that exhibit P2563 is the schedule of foreign taxes claimed in the ITRs reflecting the documentary proof which is available for such payment and the figures pertaining to non-availability of the foreign taxes paid reflected in Income tax returns and exhibit P2564 is the analysis of TDS as per the books vis-a-vis the TDS claimed in the income tax returns and exhibit P2565 is the schedule of discrepancies between the actual tax paid in India compared to the books of accounts maintained in M/s SCSL.

2575. He further submitted that the evidence indicates that in the process of creating fake invoices the other records of the company were fabricated accordingly and that A2, A3 and A7 were finalizing the income tax returns based on false claims of profits, tax paid overseas and having acknowledged the income tax returns and preparing them, they are liable for forgery and using the forged documents for the purpose of cheating the public in general and also the income tax Department and that the books of accounts maintained by M/s SCSL do not reflect the actual income tax paid, TDS, foreign taxes etc and the records of M/s SCSL have been fabricated and falsified to reflect incorrect data to suit and reflect a false picture of the company.

2576. He further submitted that the induction of fake invoices led to non-existent income and such non-existent income was shown as fixed deposits and on such fixed deposits, non-existent interest was again shown as income and Income tax was paid on such non-existent income through the years 2003-04 to 2008-09 and as reflected in exhibit P2558 which is the tax re-computation/revised working statements based on the overseas tax returns and removing 7561 invoices related sales and that on account of the non-existent and inflated income shown, an excess amount of tax was paid and for the year 2003-04 an amount of Rs.11,46,48,464/-, for the year 2005-06 Rs.2,48,71,379/-, for year 2006-07 Rs.39,05,37,959/-, for the year 2007-08 Rs.45,62,27,345/- and for the year 2008-09 Rs.27,94,94,786/- was paid to the income tax authorities, which is an act of misappropriation of the company funds for which A1 to A5 and A7 are liable.

2577. He further submitted that exhibits P2567, P2563, Ex. P2564, P2565, P2566 and page 9 of exhibit P2676 reflects the impact of false invoicing done over a period on taxes, overall performance, operating margins, profits etc.

2578. The contention of the accused A1 is that he was unaware of any falsification of the books of accounts and as per the evidence of Mr. T.A.N. Murthy (PW117), CBI provided

information and the evidence shows that the information provided by CBI is not correct and therefore, the analysis is wrong and as the Chairman of the company he has nothing to do with the accounting function and as per the judgment of Honourable High Court of Patna in State Vs. S.P. Bhadani reported in AIR 1959 Pat 9 all the officers of the company not in direct charge of the management of the business are immune from the liability for the offence, unless, they have contributed to its commission by consent, connivance or neglect and the prosecution is not able to be definite in its allegations and sweeping statements are being made to cause prejudice against the accused.

2579. The accused A1 further contended that it was not part of the responsibility of the accused A1 to deal with matters pertaining to filing of taxes and there is nothing on record to suggest that he has caused or influenced filing of false income tax returns and as per the judgment of Honourable High Court of Madras in **The Public Prosecutor Vs. R. Karuppian reported in AIR 1958 Madras 183** the prosecution has to prove that accused A1 was responsible to the company for the conduct of its day-to-day business and further submitted that the accused A1 has no knowledge about fabrication of the records of the company or fake invoices which lead to non-existent income and income-tax paid on such non-existent income and submissions of the prosecution about exhibits P2563 to P2567 are incorrect.

2580. The accused A2 contended that he did not have any dominion over the property of M/s. SCSL and he had no powers in the income-tax related matters and that the prosecution not proved the ingredients of section 409 and section 406 of the Indian Penal Code with regard to payment of income-tax and that he has nothing to do with misappropriation of the funds as alleged by the prosecution.

2581. The accused A3 contended that the prosecution has not proved that the accused A3 was entrusted with property of M/s. SCSL which was used for payment of income-tax and further submitted that he did not have any dominion over the funds of M/s. SCSL and the investigation officer did not depose that the accused A3 has played any role in the income-tax related matter and none of the witnesses deposed against the accused A3 on the income-tax matters and as per section 140(c) of Income Tax Act, 1961 the responsibility of filing/verifying the income-tax return is with the Managing Director of the company and further submitted that the accused A3 is only an employee of the company and he would not fall under section 409 of the Indian Penal Code and that he was not involved in any operational aspects of income-tax matters and as per the evidence of Mr. K.S. Raghunath (PW113), nothing was proved against the accused A3 and therefore, the prosecution failed to prove anything against the accused A3 on the charges relating to payment of income-tax.

2582. The accused A7 submitted arguments that the prosecution produced exhibits P1022 to P1028 certified true copy of income-tax returns of M/s. SCSL for the assessment years 2002-2003 to 2008-2009 and exhibits P1029 to P1036 as annual reports of M/s. SCSL for the years 2000-2001 to 2007-2008 in the evidence of Mr. S. Murali Mohan (PW46) but the prosecution has not cited the person who provided the documents to the investigation agency and the witness was not able to confirm that the documents were provided by the income-tax department.

2583. He further contended that the prosecution case is that credit claim in the income-tax returns but it has not filed the list of documents, the TDS certificates, income-tax challan and foreign tax payments proofs filed by M/s. SCSL along with the income-tax returns filed in the court and therefore, an adverse inference may be drawn against the case of the prosecution and the prosecution has not elicited anything from Mr. S. Murali Mohan (PW46) regarding the assessment years and the amounts for which the banks confirmed the certificates and therefore, it failed to prove that the TDS certificates claimed in the income-tax returns did not include any particular amount of TDS available in the books of account of M/s. SCSL.

2584. He further submitted that Exhibits P1022 to P1028 reflect that they are copies of income tax returns filed by M/s SCSL for the assessment years 2002-03 to 2008-09 and not assessment years 2003-04 to 2008-09 as stated by Mr. R.M. Mujumdar (PW169) and that in his statement in the chief examination he stated that “According to the returns the interest income on fixed deposits in India was shown as part of “other income” is without any basis and is not supported by Exhibits P1022 to P1028 and therefore the prosecution has failed to prove that interest income on fixed deposits was included in the income tax returns filed by M/s SCSL.

2585. He further submitted that the prosecution did not show Exhibits P2872 to Mr. S. Murali Mohan (PW46) and further submitted that the passing of rectification orders U/s 154 of the Income Tax Act by the Income Tax authorities as available in Exhibit P2872 and the amounts of credits withdrawn cannot be considered to be the proof of any false claim by M/s SCSL in its contemporaneously filed income tax returns for the assessment years 2003-04 to 2006-07 as M/s SCSL was not provided with time required to procure the proofs afresh from foreign countries and that in the order passed by Mr. R.M. Mujumdar (PW169) for the assessment year 2007-08 on 10-09-2009 no such credit has been withdrawn as was done in the orders under Exhibit P2872 on 02-04-2009 and that the earlier orders for the same periods available in Exhibit P2872 passed earlier to orders dated 02-04-2009 were passed under Section 143(3) of the Income Tax Act and that the statement shows that the earlier orders under Section 143 (3) were passed after scrutiny of the documents filed contemporaneously along with the income tax returns and that the withdrawal of credits for foreign taxes paid by M/s SCSL by the income

tax department has arisen solely because of sufficient time not having been provided to M/s SCSL by the income tax department to collect afresh the proofs of foreign tax payment after a substantial lapse of time. He further submitted that the reason for M/s SCSL claiming the TDS in the income tax returns based on the certificates in hand was the written advice provided by the income tax consultant of M/s SCSL and not because of any discretion used by the accused A7 and that the name of the accused A7 was falsely taken by Mr. K. S. Raghunath (PW113) to incriminate the accused A7 at the instance of the investigating agency.

2586. He further submitted that the evidence of Mr. K. S. Raghunath (PW113) shows that the excel file in which the income tax computation was made had no provision for any changes to be made in the file without the knowledge of PW113 and that that the investigating agency has not filed in the court the excel files used in the computation of income tax in M/s SCSL which were reviewed by the accused A7 and that the corrections informed to the said witness were normal reviewer checks which will be required to be done in filing of any income tax return and that the presence of the spreadsheet controls in the income tax computation file and its controls was also confirmed by Mr. Narsapuram Ramu (PW172).

2587. He further submitted that the statement of Mr. K. S. Raghunath (PW113) in the chief examination that “Mr. G. Rama Krishna (A7) used to access and finalize the computation” is falsified by his statement in the cross examination about the process followed to arrive at the final tax computation and that the prosecution did not elicit anything from Mr. K. S. Raghunath (PW113) regarding the purpose for which the hard copy of the computation was sent to the accused A2 and what was its relevance to the finalization of the computation and the investigating agency has not filed any such tax computations in the court along with the police reports.

2588. He further submitted that Mr. K. S. Raghunath (PW113) was filling in the income tax returns and sending them to the accused A2 for signatures after the tax computation was finalized and that they were initialed by Mr. K. S. Raghunath (PW113) or the accused A7 to comply with a procedure in the company and that no significance can be attached to an initial which was made on a hard copy of income tax return after it was filled up by Mr. K. S. Raghunath (PW113) after the tax computation was finalised and that he did not speak about any other document being enclosed to the income tax return which was initialed by him or the accused A7 and signed by the accused A2 and a perusal of the copy of the income tax returns in Exhibits P1022 to P1028 bearing signature of the accused A2 show that they do not contain any details of the figures which have been considered in the income tax returns and that no initial said to have been made by the accused A7 was identified by the witness.

2589. He further submitted that the source from which the Exhibit P2518 has been procured by the investigating agency appears doubtful in view of the statement of Mr. V.V. Swami (PW223) and that Exhibit P2518 contains the income tax returns without any enclosures and the assessment orders only and that CBI had in its custody all the documents filed by M/s SCSL along with the Income Tax returns but has not produced all the documents in the court as the same would have been against the case of the prosecution and that an adverse inference can be drawn against the case of the prosecution in this matter.

2590. He further submitted that the source of Exhibits P2562 to P2565 is doubtful in view of the statement of Mr. V.V. Swami (PW223) in the chief examination that they were collected by him from Mr. R.M. Mujumdar (PW169) and that Exhibits P2562 to P2565 being compilations they are inadmissible in evidence and they should be discarded from evidence and that Mr. RVV Rama Rao (PW114) did not state anything about providing any documents to Mr. K. S. Raghunath (PW113) and that the defense was handicapped in examining him about Exhibits P2562 to P2565 because of his statement that source document was required to explain details of any statement made mentioned in Exhibit P2562 to P2565 and that the source documents for preparation of Exhibits P2562 to P2565 are not filed by the investigating agency along with the police reports.

2591. He further contended that the evidence of Mr. K.S. Raghunath (PW113) shows that Exhibits P2562 and P2565 were prepared based on the documents provided by someone to him and in the absence of availability of those documents, no reliance can be placed on Exhibit P2562 and P2565 and that he is not a competent witness to depose about the contents of exhibit P2563 and his evidence shows that the basis of preparation of exhibit P2563 is the documents provided by Mr. R.V.V. Rama Rao(PW114) and in their absence and identification of data by Mr. R.V.V. Rama Rao(PW114), no reliance can be placed on exhibit P2563 and it should be discarded from evidence and that it is common knowledge that foreign tax payments will be made in foreign currency and currency conversion rates will also be involved and a statement under exhibit P2563 cannot be prepared by a person who does not have access to OF.

2592. He further contended that no reliance can be placed on the exhibit P2557 in view of the fact that the signatures were obtained in the document and certificates subsequent to they having been provided to CBI and the signatory would have no opportunity to verify the documents as the documents provided by him to CBI before putting his signature. It is submitted that Exhibit P2557 should be discarded from evidence as an unreliable document and that he is not the competent witness to depose about Exhibit P2557 and the fact that the document does not contain contemporaneous record of overseas tax returns, shows that it cannot support the case of the prosecution regarding foreign tax payments credits taken in the

income tax returns filed by M/s SCSL during the contemporaneous periods.

2593. He further contended that the prosecution has failed to show that Exhibit P2557 contains the overseas tax returns filed by M/s SCSL in foreign countries and that the sheets are akin to a statement given to the police officer during investigation and hit by the embargo imposed under Section 162 of Code of Criminal Procedure to be admissible as evidence and should be discarded from evidence and that he is not the competent witness to depose about the print outs of ledger accounts printouts in Exhibit P2557.

2594. He further contended that sheets 27 to 70, 74 to 80, 84 to 106, 111 to 151, 155 to 196, 203 to 207, 214 to 256, 263 to 270, 274 to 289 and 293 to 299, etc., covered by Ex.P2557 are photo copies and should be discarded from evidence and that the prosecution has failed to show that Exhibit P2559 contains the overseas tax returns filed by M/s SCSL in foreign countries and that the evidence of Mr. R.M. Mujumdar (PW169) regarding the investment companies and their relation to Exhibit P2870 shows that he is not familiar with the contents of Exhibit P2870 and a perusal of Exhibit P2870 shows that all the documents have been prepared during investigation and none of the documents are the contemporaneous documents filed by M/s SCSL along with the Income Tax returns.

2595. He further contended that there is no evidence of filing of any false documents along with the income tax returns adduced by the prosecution and the statement of Mr. K. S. Raghunath (PW113) would suggest that a situation as reflected in Exhibit P2563 regarding proofs not being available, as reflected in the document cannot arise and that the documents used to prepare Exhibit P2563 raises serious suspicions since as per the evidence of Mr. K. S. Raghunath (PW113) the data should have been available with him and was not required to be taken from someone like Mr. R.V.V. Rama Rao(PW114) and it also raises doubt that the data available during the contemporaneous period was not used for preparation of Exhibit P2563 and therefore submitted that the prosecution has failed to prove that any false claim of foreign taxes payment was made in the income tax returns filed by M/s SCSL at any time.

2596. He further contended that Mr. K. S. Raghunath (PW113) is not the competent person to depose about Exhibit P2564 since he does not state that he is the author of the document and the document also does not reflect that he is the author and that the oral evidence of Mr. K. S. Raghunath (PW113) regarding preparation appears suspicious in view of his inability to explain the source of the breakup of the TDS amount in Exhibit P2564 and his statement that some of the figures can be derived from trial balance and ledger accounts, when so such documents are mentioned in the notes in Exhibit P2564 and that a perusal of sheets 5 to 9 of Exhibit P2564 shows that they do not bear any title and no source of the data is mentioned in the sheets and

that the sheets 5 to 9 of Exhibit P2564 should be discarded from evidence as the contents of those sheets are not proved by the prosecution through a competent witness.

2597. He further contended that the case of the prosecution is that certain taxes were paid but were not accounted in books of account and certain taxes were not paid as per the books of account but were shown as taxes paid in the income tax return and that grave suspicion is raised on the act of the investigating agency in neither producing the relevant extracts from the books of accounts in OF of M/s SCSL nor producing the enclosures to the income tax returns which will provide the breakup of the taxes claimed to have been paid as per the income tax returns and that on the contrary what have been produced are four compilation statements under Exhibits P2562 to P2565 which do not state the source of the data and which does not bear any name and designation underneath the initials in the documents and that these documents are also introduced by the prosecution through Mr. K. S. Raghunath (PW113) who does not have access to the books of account and does not use the contemporaneous data of income taxes available in the company.

2598. He further contended that Mr. K. S. Raghunath (PW113) is not the competent person to depose about sheets 2 to 7 of Exhibit P2565 and that sheets 2 to 7 of Exhibit P2565 appear to be screen shots with a certificate under Section 65B of the Evidence Act in each of the sheets bearing the signature of Mr. VVK Raju PW134 and that Mr. V.V.K. Raju (PW134) did not speak about the screen shots in Exhibit P2565 and that the sheets 2 to 7 of Exhibit P2565 do not bear signature of any person other than Mr. V.V.K. Raju (PW134) and that the sheets 2 to 7 of Exhibit P2565 should be discarded from evidence as the contents of the sheets has not been proved by the prosecution through a competent witness and the document does not appear to be reliable.

2599. He further contended that *the statement of Mr. K. S. Raghunath (PW113) is a conclusion* based on Exhibit P2565 and that Exhibit P2565 does not show whether the taxes paid but not in OF were reflecting in the bank statements and that in the absence of the list of tax payments as per income tax return, bank statements and OF copies based on which Exhibit P2565 was prepared, one cannot conclude that the contents of Exhibit P2565 are correct and the conclusion of Mr. K. S. Raghunath (PW113) based on Exhibit P2565 is based on records of M/s SCSL and that the accuracy of the amounts under tax paid as per OF but not in bank statements shown in Exhibit P2565 cannot be relied upon since the statement does not show which bank account was used as per OF and whether such bank statement was used for preparation of Exhibit P2565 and even if the correct bank statement was used, there can be genuine reasons for non appearances of amounts in OF in the bank statements and no inference can be drawn about the inaccuracy of entry in OF merely because it does not appear in bank statement.

2600. He further contended that the prosecution has not shown any cheques to PW113 during examination and however, the prosecution has marked two cheques as evidence through Mr. Vijay Bhattar (PW24) and Mr. P.V. Ramana Reddy (PW25) and the admission by Mr. K. S. Raghunath (PW113) that by looking at a cheque he cannot identify the purpose of the cheque as the details are available only in challan shows that no relevance can be attached to the statement of Mr. K. S. Raghunath (PW113) in the chief examination and the non production of the copies of challans by the investigating agency should be sufficient to draw an adverse inference against the case of the prosecution in this matter.

2601. He further contended that the prosecution has not examined Mr. Vijay Prasad, whose name is reflected in all the assessment orders under Section 143(3) or the officer of Income Tax who had passed the orders under Section 143(3) of income tax to ascertain if there were any claims made in the IT return, not supported by genuine proofs or about the basis for allowing the tax payment claims in the income tax returns and that no document was shown to Mr. K. S. Raghunath (PW113) by the prosecution with respect to this statement made by him in the chief examination and that his statement is without any basis and is not supported by any document introduced through him by the prosecution.

2602. He further contended that Exhibit P2664 was not shown to Mr. K. S. Raghunath (PW113) by the prosecution and a perusal of Exhibit P2664 shows that the source of data in the document is not mentioned and the contents of the document show that it is a compiled statement and that an adverse inference can be drawn against the case of the prosecution about not showing the document to him and that Mr. V.V.K. Raju (PW134) is not the competent witness to depose about Exhibit P2664 and that Exhibit P2664 should be discarded from evidence as unreliable document whose contents are not proved through competent witness by the prosecution.

2603. He further contended that the investigating agency has not filed any document summarizing the differences between taxes paid as per overseas branch returns and Indian income tax returns in the court and the same was suppressed as it was against the case of the prosecution and that the case of the prosecution is that 7,561 “S” status invoices were raised in IMS out of which 6,603 invoices were accounted in Oracle Financials and that as per the statement of Mr. R.V.V. Rama Rao(PW114), sales pertaining to 7,561 invoices were eliminated to rework the tax liability and that if 958 (7,561 – 6,603) invoices were eliminated in excess of what should have been eliminated in reworking the tax liability, then the tax liability is apparently wrong, even by the case of the prosecution and that the case of the prosecution regarding reduction in tax liability after removal of fake invoices and consequent excess tax payment shown in Exhibit P2558 should fail on this account alone and that the prosecution has

failed to show through cogent evidence that any excess tax payment was made by M/s SCSL due to the inflation of sales as alleged by the prosecution.

2604. He further submitted arguments that the statement of the investigating officer shows that the re-computation of tax liability was done as per the requirements of the investigating agency and that the re-computation of tax liability in Exhibit P2558 should be discarded as the document was made according to the demands of the investigating agency under their direction and that Mr. K. S. Raghunath (PW113) did not speak anything about doing any computation or re-computation of income tax and the prosecution has not shown Exhibit P2558 to him and Mr. V.V. Swami (PW223) stated in the chief examination that Exhibit P2558 was collected from Mr. V.V.K. Raju (PW134) and that he did not speak anything about computation or re-computation of income tax and the prosecution has not shown Exhibit P2558 to him and that Mr. R.V.V. Rama Rao(PW114) is not the competent witness to depose about the contents of Exhibit P2558.

2605. He further submitted that in the absence of information regarding the STPs of M/s SCSL which were eligible for tax benefits/exemptions, one cannot arrive at a conclusion regarding the tax liability/exempt nature of the 7,561 “S” status invoices said to have been eliminated for reworking on the tax liability and that the investigating agency did not think it necessary to produce the relevant record in the court and that if only 6,603 invoices were included in the income tax return filed by M/s SCSL, then the 7,561 “S” status invoices elimination could not have taken place from the STP in which they were originally included, since 958 invoices were never included in any STP as per the case of the prosecution and that the tax re-computation in Exhibit P2558 is wrong and any conclusion reached regarding the tax liability or excess tax payment based on that document, is also wrong.

2606. He further contended that the evidence of Mr. K. S. Raghunath (PW113) and Mr. R.V.V. Rama Rao(PW114) shows that to compute the taxable income and exemption of taxable income, one would need to have information regarding the sale and the collection of the sale amount within six months from the end of the financial year and it is not known whether the 958 invoices which were not included in the contemporaneously filed income tax return, were considered as the sales against which the amounts were collected within six months’ from the end of the financial year or not and that irrespective of what stand was taken about the collections of 958 invoices, the computation of tax would still be wrong and that there is a contradiction in what Mr. V.V. Swami (PW223) says was asked and what Mr. R.V.V. Rama Rao(PW114) says was prepared and Exhibit P2558 does not throw any light on what figures were considered from what source for preparation of the document.

2607. He further contended that no evidence has been produced in the court regarding the variation between the taxes as per the foreign tax returns and the foreign tax payments considered in the Indian tax returns and that none of the computation sheets in Exhibits P2518, P2558 and P1022 to P1028 show figures of 30 foreign branches and that under Exhibit P2557 and P2559 the branch tax returns are far lesser than 30 in number for each of the years from 2005-06 to 2008-09 and that in such a scenario, one will not be able to come to any conclusion regarding the correctness of the amount of tax not paid as per foreign tax returns, considered in re-computation of income tax available in Exhibit P2558 and that the investigating agency has not filed any document summarizing the differences between taxes paid as per overseas branch returns and Indian income tax returns in the court and the same was suppressed as it was against the case of the prosecution.

2608. He further submitted that as per the statement of Mr. R.V.V. Rama Rao (PW114) in the chief examination the sales pertaining to 7,561 invoices and taxes which were not paid as per the branch return were eliminated to rework the tax liability and that he does not state as to where from they were eliminated and normal assumption would be that they will be eliminated from the income tax computations used by M/s SCSL to file the income tax returns during the contemporaneous periods, i.e. from the computations in Exhibit P2518 and that a perusal of Exhibit P2558 shows that the Personnel Expenses, Operating and Admin Expenses for the above mentioned software technology parks in the computation sheets also do not match with similar sheets in Exhibit P2518 for the same periods and that it shows that Exhibit P2558 was not prepared by eliminating 7,561 invoices and taxes not paid as per foreign branch returns from the computations available in Exhibit P2518 and that if the computation sheets in Exhibit P2518 were the sheets which were enclosed to the income tax returns contemporaneously, then Exhibit P2558 is wrong and if the computation sheet used by Mr. R.V.V. Rama Rao(PW114) for preparation of Exhibit P2558 was the file available in the records of M/s SCSL, then that file is not available in the court and it will also lead to a conclusion that the computation sheets in Exhibit P2518 are not the contemporaneous enclosed to the income tax returns by M/s SCSL and it is submitted that either of the conclusions shall be against the case of the prosecution.

2609. He further submitted that Mr. R.V.V. Rama Rao(PW114) was not able to state the reason for difference in other income between Exhibit P2518 and P2558 computations and it is submitted that reduction in the other income without an identified reason would lead to lower tax liability and consequent wrong conclusion of extra payment of tax by M/s. SCSL during the assessment years 2005-06 to 2008-09 and that in the sheet 3 of Exhibit P2558 pertaining to the assessment year 2007-08 it can be seen that in the column “revised” an amount of Rs. 39,14,40,481 is stated as refund due consist of “Advance Tax” and “TDS” which have been

shows as paid for “Other Income” and “Capital Gain”.

2610. He further submitted that Mr. V.V.K. Raju (PW134) is not the competent witness to depose about the contents of Exhibit P2666 as he is not the author of the compiled document and that his evidence of shows that he is an alien to Exhibit P2666 and therefore submitted that Exhibit P2666 should be discarded from evidence as the contents of the document are not proved by a competent witness and that one aspect of the income tax computation which would have resulted in tax liability and which was considered in the income tax returns under Exhibit P2518 was deliberately disregarded by Mr. R.V.V. Rama Rao(PW114) at the instance of the investigating agency to cause prejudice to the accused for the purposes of the case.

2611. He further contended that the re-computation of tax liability done in Exhibit P2558 is inaccurate, not as per the Income Tax Act and not reliable to arrive at any tax liability or excess payments of taxes and does not support the case of the prosecution regarding increase in tax liability of M/s SCSL because of fake sales and interest on nonexistent fixed deposits in India and that Mr. V.V. Swami(PW223) stated in the chief examination that Exhibit P2560 was collected from Mr. V.V.K. Raju (PW134) but the said witness did not speak about Exhibit P2560 in his deposition and that Exhibit P2560 should be discarded from evidence as it does not bear any certification required as per law and that in the absence ability of Mr. R.V.V. Rama Rao(PW114) to recall the contents of the CDs provided to CBI and he personally not having written any data on the CD and the CD not containing any identification marks, Exhibit P2560 should be considered as a document whose contents are not proved by the prosecution and should be discarded from evidence and that it is akin to a statement given to a police officer and hit by the embargo imposed by Section 162 of Code of Criminal Procedure and should be discarded from evidence.

2612. He further contended that the prosecution is regarding induction of fake invoices from 01-04-2003 and nonexistent deposits from 2001-02 onwards till 31-12-2008 and the prosecution has not put forth any justification regarding the non production of re-computation of taxes for the assessment years 2002-03 to 2004-05 or as to why the assessment years 2005-06 to 2008-09 were dissimilar from assessment years 2002-03 to 2004-05 and therefore submitted that the prosecution has failed to show that the income tax returns filed by M/s SCSL for the assessment years 2003-04 to 2008-09 had any fictitious revenue or interest on nonexistent fixed deposits included or that the TDS claim made by M/s SCSL did not include any specific certificate or that any false claim of foreign taxes payment was included in the returns and that the prosecution has failed to show that any excess payments for taxes made in the income tax returns or any refund claims were not made for any period and that the prosecution has failed to show that the accused A7 was finalizing the income tax computation

of M/s SCSL.

2613. The accused A4 and A5 contended that payment of income-tax is not the job of the auditors and the contention of the prosecution is against the evidence on record and there is no evidence to show that the auditors had any knowledge about the income-tax payments made by the company in respective years and therefore, attributing such payments to resulting from an audit is misplaced and based on incorrect understanding of audit standards and Mr. Ch. Ravindranath (PW192) in his evidence deposed that their audit file was checked and cleared by another specialist team headed by Mr. Sistla Venkateshwarlu and all the documents with regard to income tax exemptions were cleared by the said team and as per the evidence of Mr. K. S. Raghunath (PW113), Mr. Purushotham Rao who was a chartered accountant and graduate in law and Mr. Vijay Prasad who was a chartered accountant were the income-tax consultants for M/s. SCSL and he further deposed that after collecting inputs from different departments about income tax computation used to compute income-tax particulars and submit the same to the statutory auditors and all the data along with documents as far as income-tax in India is concerned, used to be supplied to the statutory auditors and the inputs along with documents received from overseas team of tax were submitted to the statutory tax and after examining the data depending on eligibility statutory auditors used to give necessary certificates and once tax provision is cleared by statutory auditors, the computed statements enclosed to returns are prepared by his team and he used to provide assessment orders of income-tax to the statutory auditors.

2614. They further contended that as per the evidence of Mr. R.V.V. Rama Rao (PW114) Mr. Vijay Prasad was assisting them in income-tax matters before income-tax authorities and the investigating officer Mr. V.V. Swamy (PW223) deposed that he did not examine anybody from tax team of Price Waterhouse who cleared tax aspects of M/s. SCSL and he admitted that Price Waterhouse auditors were not engaged in preparation of income-tax returns, representation before tax authorities or assisting M/s. SCSL in assessment orders and Mr. P. Ramakrishna one of the partners of Price Waterhouse has given certificates for claiming exemptions under section 10 (A) of Income Tax Act and statutory auditors has no role in preparation of books of account of M/s. SCSL and therefore, the prosecution has not bought out any evidence to suggest that statutory auditors has any role to play in preparation of income-tax returns or in payment of the income-tax by M/s. SCSL.

2615. The accused A4 and A5 further contended that income-taxes are considered in the financial statements at the time of audit on the basis of income as reflected in the books of account of the company and are provisional in nature and the income-tax computations leading to finalization of income-tax returns, filing of tax returns with the income-tax department etc.

are activities after the audit of financial statements with which statutory auditors are not connected with and the prosecution has not examined the Chief Investigating Officer Mr. H. Venkatesh who conducted the investigation in relating to income-taxes and filed the police report and none of the members of the statutory audit team were examined on any aspects relating to income-taxes and as per the evidence of Mr. V.V.K. Raju (PW134), one Mr. G. Rama Subramanyam looking after international taxation and he was not examined by the prosecution and no specific allegations was made in the arguments of the prosecution against the accused A4 and A5 regarding income-tax matters and that the record not revealing any role and involvement of statutory auditors on matter relating to income-tax and as such attributing knowledge and complicity on the part of statutory auditors is misconceived and ill-directed.

2616. The prosecution in order to prove its case has relied upon the evidence of Mr. Vijay Bhattar (PW24) Vice President, HSBC bank, Hyderabad, Mr. P. V. Raman Reddy (PW25) Manager, Citi Bank, Hyderabad, Mr. S. Murali Mohan (PW46) Joint Commissioner of Income Tax, Trivandrum, Mr. K. S. Raghunath (PW113) Senior Manager, Finance in M/s. SCSL, Mr. R.V.V. Rama Rao (PW114) Assistant Vice President, Finance in M/s. SCSL, Mr. V.V.K. Raju (PW134) Senior Vice President, Finance in M/s. SCSL, Mr. R.M. Mujumdar (PW169) Assistant Commissioner, Income Tax, Hyderabad and the investigating officer of CBI Mr. V.V. Swamy (PW223).

2617. The prosecution relied upon exhibits P364 cheque for Rs.9,91,60,177/- dated 27-11-2003 drawn in favour of Indian Overseas Bank A/c: Direct Taxes marked in the evidence of Mr. Vijay Bhattar (PW24), exhibit P406 cheque for Rs.10,00,00,000/- dated 15-06-2005 drawn in favour of Indian Overseas Bank A/c: Direct Taxes marked in the evidence of Mr. P. V. Ramana Reddy (PW25), exhibits P1022 to P1028 certified true copies of return of income filed by M/s. SCSL for the assessment years 2002-03, 2003-04, 2004-05, 2005-06, 2006-007, 2007-08, 2008-09 respectively, exhibits P1029 to P1036 annual reports for the years 2007-08, 2006-07, 2005-06, 2004-05, 2003-04, 2002-03, 2001-02, 2000-2001 of M/s. SCSL filed with income-tax department with respective return of income marked in the evidence of Mr. S. Murali Mohan (PW46).

2618. The prosecution also relied upon exhibits P2518 copies of return of income maintained with M/s. SCSL for the assessment years 2001-2002 to 2008-2009 along with re-computations regarding refunds calculated, exhibit P2562 schedule of taxes paid as per Indian Income Tax returns, exhibit P2563 schedule of Foreign Taxes claimed in Indian Income Tax Returns, exhibit P2564 Analysis of TDS as per books and as claimed in Indian Income-tax Returns and exhibit P2565 analysis of discrepancies between actual tax payments vis-a-vis books of account marked in the evidence of Mr. K. S. Raghunath (PW113), exhibit P2557 copies of

overseas tax returns filed by M/s. SCSL from the year 2001 to 2008, exhibit P2558 tax re-computation/ revised working statements based on the overseas tax returns and removing 7561 invoices related sales and exhibit P2559 copies of overseas tax returns of United States of America, New Zealand, Srilanka, Sweden, Singapore, Belgium, Ireland, Kuwait and Hongkong marked in the evidence of Mr. R.V.V. Rama Rao (PW114) exhibit P2664 statement of TDS certificates for assessment year 2008-2009, exhibit P2665 Statement containing details of fixed deposits as per accounts, TDS on those deposits, and interest received and accrued on those deposits as per books and exhibit P2666 summary of year wise income mapped from IT returns to other income i.e published, marked in the evidence of Mr. V.V.K. Raju (PW134), exhibit P2870 set of documents giving details of foreign tax payment of the investment companies, exhibit P2871 set of copies of the minutes books of meetings of Board of Directors and Annual general meetings of M/s. SCSL which were impounded by income tax department and exhibit P2872 set of copies of rectification proceedings for four assessment years i.e 2003-04 to 2006-07 marked in the evidence of Mr. R.M. Mujumdar (PW169).

2619. Mr. S. Murali Mohan (PW46) in his evidence deposed that he worked as Deputy Commissioner of Income Tax, Hyderabad and his duty was to collect return of income from the tax payers and to scrutinize them and he deposed about return of income filed by M/s. SCSL as “Ex.P1022 is the certified true copy of Income tax return of M/s.SCSL for the assessment year, 2002-03 filed before the income tax department. Audited balance Sheet shall be filed along with the income tax returns filed by the company.” and “Ex.P1023 is the certified true copy of Income tax return of M/s. SCSL for the assessment year, 2003-04 filed before the income tax department along with audited balance sheet.” and “Ex.P1024 is the certified true copy of Income tax return of M/s. SCSL for the assessment year, 2004-05 filed before the income tax department along with audited balance sheet.” and “Ex.P1025 is the certified true copy of Income tax return of M/s. SCSL for the assessment year, 2005-06 filed before the income tax department along with audited balance sheet.” and “Ex.P1026 is the certified true copy of Income tax return of M/s. SCSL for the assessment year, 2006-07 filed before the income tax department along with audited balance sheet.” and “Ex.P1027 is the certified true copy of Income tax return of M/s. SCSL for the assessment year, 2007-08 filed before the income tax department along with audited balance sheet.” and “Ex.P1028 is the certified true copy of Income tax return of M/s. SCSL for the assessment year, 2008-09 filed before the income tax department along with audited balance sheet.

2620. He identified the annual reports of M/s. SCSL filed along with the return of income as “Ex.P1029 is the 21st annual report of M/s. SCSL for the year, 2007-08.” and “Ex.P1030 is the 20th annual report of M/s. SCSL for the year, 2006-07.” and “Ex.P1031 is the 19th annual report

of M/s. SCSL for the year, 2005-06." and "Ex.P1032 is the 18th annual report of M/s. SCSL for the year, 2004-05." and "Ex.P1033 is the 17th annual report of M/s. SCSL for the year, 2003-04." and "Ex.P1034 is the 16th annual report of M/s. SCSL for the year, 2002-03." and "Ex.P1035 is the 15th annual report of M/s. SCSL for the year, 2001-02." and "Ex.P1036 is the 14th annual report of M/s. SCSL for the year, 2000-01."

2621. At this juncture it is pertinent to note down that the accused raised objection for marking of exhibits P1022 to P1028 return of income of M/s. SCSL on the ground that they were not issued as per the law. The accused in the cross-examination of Mr. S. Murali Mohan (PW46) did not elicit anything to say that they were not issued as per law and as such they are inadmissible. Exhibits P1022 to P1028 return of income are provided by Income Tax Department to CBI during investigation. They were all certified as true copies by Deputy Commissioner of Income Tax and contained seal of the Income Tax Department on each page of the documents. As already discussed above the witness identified them as certified true copies. Therefore, I do not find any tenable objection in the contention raised by the accused regarding the admissibility of the documents in evidence. Hence I hold that those documents are admissible in evidence.

2622. Mr. R. M. Mujumdar (PW169) in his evidence deposed that he has been working as Assistant Commissioner of Income Tax at Hyderabad and he deposed that he has provided the copies of return of income filed by M/s. SCSL to CBI and he duly certified them. According to his evidence the return of income is required to be verified and signed by the person which includes a company and the Managing Director of the company has to sign the return of income. He identified exhibits P1022 to P1028 as the copies of return of income filed by M/s. SCSL for the assessment year 2002-03 to 2008-09.

2623. He further deposed that "I have provided the details of Foreign Tax payment evidences furnished by M/s SCSL, to CBI. Also the copies of challans of tax payments made in Investment companies namely M/s Veeyes Investments Pvt Ltd, M/s Fincity Investments Pvt Ltd, M/s High Grace Investments Pvt Ltd, M/s Elem Investments Pvt Ltd and M/s SNR Investments Pvt Ltd." and that "Ex.P2870 is the set of documents giving details of foreign tax payment of the above investment companies, certified by me." and that "Ex.P2871 is the set of copies of he minutes books of meetings of Board of Directors and Annual General Meetings of M/s SCSL, which were impounded by our department, certified by me and handed over to CBI."

2624. The accused raised objection that exhibit P2870 and P2871 are photocopies and section 65 of the Evidence Act was not complied with and therefore they are inadmissible in evidence.

It is pertinent to note down that exhibit P2870 is a document of M/s. SCSL filed with Income Tax department regarding details of foreign tax payments by the investment companies mentioned above in the evidence of the witness. The Income Tax Department has provided the copy of the said document to CBI as deposed by the witness. It contained the signature of the witness also. Therefore, the contention of the accused is not tenable. Exhibit P2871 was also provided to CBI as per the evidence of the witness and he certified the same as true copy and it contained the signature of the witness with the seal of the department. The said document contained minutes of the Annual General meeting of the company and the Board of Directors of the company provided to Income Tax department and copies of the said minutes provided by M/s. SCSL was provided to CBI certifying the same as true copy by the witness. Therefore, the objection of the accused is not tenable and I hold that the document is admissible in evidence.

2625. Mr. R. M. Mujumdar (PW169) in his evidence also deposed that "According to the returns the interest income on fixed deposits in India was shown as part of "other income"." and that "As per the returns for the assessment year 2003-04, the tax deducted at source claimed was Rs.1,99,05,486/- and the overseas tax payment was Rs.47,91,13,803/-" and that "As per the returns for the assessment year 2004-05, the tax deducted at source claimed was Rs.2,88,84,906/- and the overseas tax payment was Rs.59,90,16,490/-" and that "As per the returns for the assessment year 2005-06, the tax deducted at source claimed was Rs.6,16,71,365/- and the overseas tax payment was Rs.82,01,46,731/-" and that "As per the returns for the assessment year 2006-07, the tax deducted at source claimed was Rs.10,74,38,160/- and the overseas tax payment was Rs.88,04,31,572/-" and that "As per the returns for the assessment year 2007-08, the tax deducted at source claimed was Rs.16,63,27,751/- and the overseas tax payment was Rs.127,16,60,064/-" and that "As per the returns for the assessment year 2008-09, the tax deducted at source claimed was Rs.42,68,08,387/- and the overseas tax payment was Rs.176,13,79,614/-"

2626. He further deposed that "Then rectification proceedings took place because the copies of taxes paid in foreign countries were not on record. They were given an opportunity to produce the requisite evidences since they could not produce the credit earlier allowed was withdrawn. Mr. Murali Mohan (PW46) passed the orders of rectification. As per the said orders the amounts withdrawn are as follows: for the year 2003-04 was Rs.39,55,00,424/-, for the year 2004-05 was Rs.45,06,69,836/-, for the year 2005-06 was Rs.43,97,20,732/-, for the year 2006-07 was Rs.33,81,19,824/-" and that "Ex.P2872 is the set of copies of rectification proceedings for our assessment years i.e. 2003-04 to 2006-07."

2627. The accused objected for marking of exhibit P2872 on the ground that it contained

photocopies and not certified as per law. As per the evidence of the witness these are copies of orders of rectification proceedings passed by the Income Tax department and the witness attested the said document. Therefore, the objection of the accused is not tenable and in my opinion the said document is admissible in evidence.

2628. Here it is pertinent to note down that the prosecution has examined Mr. D. Rama Krishna (PW45) who worked as Assistant Registrar of Hyderabad from the year 2005-2009 in his evidence he deposed that every company has to file two important statutory returns with Registrar of Companies and they are Balance Sheet and the Annual Returns and as per his evidence before the year 2006, Companies used to file manually the above documents and after the year 2006 the department has adopted e-filing system and the companies have to file the statutory returns electronically and any person can access the details of the companies by visiting the website and the facility was provided under section 610 of the Companies Act and he deposed that as per the request of the CBI they have provided certain documents and among them exhibit P1008 is the certified true copy of Balance sheet of M/s. SCSL pertaining to 31-03-2004, exhibit P1009 is the certified true copy of balance sheets of M/s. SCSL pertaining to 31-3-2006 which includes the auditors certificate, the board resolution of the company and the directors report and other attachments as per the law, exhibit P1012 is the certified true copy of Balance sheet of M/s. SCSL as on 31-3-2001 filed with ROC, exhibit P1015 is certified true copy of Profit and loss account of M/s. SCSL as on 31-3-2008 and exhibit P1016 is the certified true copy of Profit and loss account of M/s. SCSL as on 31-3-2007.

2629. As per the evidence of Mr. G. Jayaraman (PW188) Annual General Meetings normally held once in a year after the approval of Balance Sheet and related statements by the Board of Directors and all the Board members, the accused A3 and himself used to attend the Board meetings and the financial department used to send him quarterly and annual audited financial statements in PDF form 48 hours before the Board meetings for uploading in the Board portal and in the audit committee meeting, the statutory auditors present the audit process and findings on which the committee members deliberate and the CFO presents financial and operating statements and the audit committee recommend the financial statements for the approval of the Board and the Board reviews and approve the financial statements and the Board authorize the Chairman, Managing Director, CFO and the Company Secretary to sign the financial statements for and on behalf of the Board and he identified exhibits P2923 to P2930 as financial statements of M/s. SCSL for the financial year 2000-01 to 2007-08 respectively signed by the accused A1 (as Chairman), the accused A2 (as Managing Director), the accused A3 (as CFO) and the accused A4 (as Statutory auditor till the year 2006-07) and the accused A5 (as statutory auditor for the year 2007-08) and he also deposed that he signed

on all the documents as company secretary as authorized by the Board.

2630. The accused during evidence raised objection that the above documents are not certified as per law and the Companies Act and therefore, they are inadmissible in evidence. It is pertinent to note down that the accused during cross-examination of the said witness not elicited anything tenable in law as to how the above documents are not certified as per law to say that they are not admissible in evidence. Therefore, I am of the opinion that the objection of the accused regarding the above documents is not tenable and hence I hold that the above documents are admissible in evidence.

2631. Mr. G. Jayaraman (PW188) in his evidence categorically deposed that exhibit P1029 to P1036 are the published annual reports of M/s. SCSL for the financial years 2000-01 to 2007-08, therefore, he corroborated the evidence of Mr. S. Murali Mohan (PW46) and Mr. R. M. Mujumdar (PW169) regarding annual reports of M/s. SCSL covered by exhibits P1029 to P1036.

2632. It is pertinent to note down that exhibits P1022 to P1028 copies of return of income filed by M/s. SCSL with Income Tax department contained copies of balance sheet containing profit and loss account of M/s. SCSL of the relevant years. Admittedly the balance sheet and profit and loss account is a part of the annual reports covered by exhibits P1029 to P1036 and the same balance sheets and profit and loss accounts were reflected in the return of incomes as already discussed above. The return of income of any company will be prepared based upon the balance sheet and profit and loss accounts published by the company in their annual reports which will be published as statutory documents laid down under the provisions of Companies Act as deposed by Mr. D. Rama Krishna (PW45) an officer from Registrar of Companies. This is based on law laid down under Companies Act and Income Tax Act and nobody can dispute the legal provisions which prescribes the procedure to be followed by the Companies regarding publication of annual reports, preparation and submitting returns of income to the Income Tax department.

2633. Here it is pertinent to note down that the case of the prosecution regarding the charges relating to payment of income tax which were described in detail in the above paras of the judgment. The prosecution contends that the accounts of M/s. SCSL were fudged, records were manipulated showing incorrect inflated balance sheets by the accused A1 as Chairman, the accused A2 as Managing Director, the accused A3 as CFO, the accused A4 and A5 as Statutory Auditors certified them as the part of the criminal conspiracy and the accused A7 who played important role in raising of fake invoices which resulted in the inflation of profits also played important role in preparation of return of incomes of M/s. SCSL submitted to the

Income Tax department and the accused in furtherance of the conspiracy, during the relevant point in time artificially inflated the quantum of shares by raising false invoices and reflected the same in the profit and loss account and the balance sheets of the company and they resorted to reporting of approved interest income and Tax Deducted at Source (TDS) on the fixed deposits based on fictitious profits.

2634. The prosecution further contended that as per the provisions of Companies Act, 1956, every public company must employ statutory auditors who are legally obliged to inspect the records and books of the company and submit an annual report reflecting the true and correct affairs of the company and Statutory auditors are professional accountants who check the accounting standards and all other relevant sources of data and information and ensure that the financial statements give a true and fair picture. Statutory auditors are independent from the management of the company and they are employed by the shareholders and not by the directors and they report directly to shareholders through their report and attend the AGM and that the Audit Report shall state that (a) the accounts were prepared in accordance with the law and generally accepted accounting practices (GAAP); (b) the audit was conducted in accordance with Accounting and Auditing Standards (AAS); (c) the financial statements show a true and fair view; (d) all required information and records were made available and (e) all explanations requested proved satisfactory etc and that it is revealed that Sri S. Gopalakrishnan (A-4) and Sri Talluri Srinivas (A-5), both partners of M/s. Price Waterhouse, Bangalore were the statutory auditors of M/s. Satyam Computer Services Ltd., for the period 2000-01 to 2006-07 and 2007-08 respectively and that investigation revealed that the statutory auditors of the company, have intentionally ignored their statutory obligation and actively conspired with the other accused persons and in furtherance of the said conspiracy, fraudulently certified the false revenues of the company on account of forged invoices and non-existent interest on non-existent fixed deposits, knowing fully well that these non-existent revenues would create additional tax liability on the company and the investors.

2635. The further case of the prosecution is that as per sub section 1 of section 4 of Income Tax Act, 1961, income tax for any assessment year shall be charged for that year in accordance with and subject to the provisions of the Income Tax Act, in respect of the total income of the previous year of every person and the person includes a company among others and as per section 139 of Income Tax Act, every person being a company shall on or before the due date, furnish a return of the income or such other person during the previous year, in the prescribed form and verified in the prescribed manner and set forth such other particulars as being prescribed and as per section 140 of Income Tax Act, in the case of companies, the return is to be duly signed and verified by the Managing Director and as per section 140A(1) of the Income

Tax Act, where any tax is payable on the basis of any return, required to be furnished under section 139 after taking into account, the amount of tax, if any already paid under any provisions of the Act, any tax deducted or collected at source and any relief of tax or deduction of tax claimed under section 90 or section 91 of the Income Tax Act on account of tax paid in a country outside India the assessee shall be liable to pay such tax together with interest payable under any provision of the income Tax Act for any delay in furnishing the return or any default or delay in payment of advance tax, before furnishing the return and the return shall be accompanied by a proof of payment of such tax and interest.

2636. The further case of the prosecution is that section 143 of the Income-tax Act, 1961 stipulates the procedure of assessment by the Income-tax Department according to which '(1) where any return has been made under section 139 … (i) if any tax or interest is found due on the basis of such return after adjustment of any tax deducted at source, any advance tax paid, any tax paid on self-assessment and any amount paid other than by way of tax or interest, then without prejudice to the provisions of sub-section (2), an intimation shall be sent to the assessee specifying the sum so payable and such intimation shall be deemed to be a notice of demand issued under section 156 and all the provisions of this Act, shall apply accordingly; and (ii) if any refund is due on the basis of such return, it shall be granted to the assessee and an intimation to this effect shall be sent to the assessee and that it is revealed that M/s. SCSL has various branches both in India and various foreign countries like United States of America (US), Australia, United Kingdom(UK) among other nations and M/s. SCSL (PAN: AACCS8639Q), being a resident company, has been filing their returns of income every year before the Income-tax Department at Hyderabad declaring the total income received or deemed to be received from all its sources and branches in India and abroad, as per the provisions of Income-tax Act, 1961 and it is also revealed that its various branches in foreign countries have permanent establishments and as such the income generated from the respective branches is subjected to local tax laws of those countries also and accordingly, these branches of M/s. SCSL have been filing the returns of income declaring the income generated by those branches before the tax authorities in the countries concerned and are paying the taxes.

2637. The prosecution further contended that while computing the income of a company, section 10A of the Income-tax Act provides for a deduction of such profits and gains as are derived by the assessee from the export of articles or things or computer software for a period of ten consecutive assessment years beginning with the assessment year relevant to the previous year in which the undertaking begins to manufacture or produce such articles or things or computer software, as the case may be, shall be allowed from the total income of the assessee.

2638. The prosecution further contended that it is revealed that the accused persons knowing

fully well about various provisions of the Income-tax Act, with fraudulent intentions have shown all the false invoices through which sales are inflated as 'off-shore export sales' in the books of accounts which means that all these false sales have been accounted as software exports qualifying for income-tax deduction and Investigation, however, revealed that owing to lapse of tax holiday period in respect of certain Software Technology Park units of the company during the fraud period, false income in respect of some of these false invoices under non-exempt units was also subjected to tax and that it is further revealed that interest income shown to have been accrued/received on the non-existent fixed deposits with the scheduled banks in India forms part of 'other income' and is included in the 'profit & loss account' in the books of account of M/s. SCSL and therefore, as per the provisions of Income-tax Act, 1961, tax is chargeable in India at normal rates applicable to the company for the respective assessment years.

2639. The prosecution further submitted that the accused being well aware of the relevant tax provisions and with fraudulent intention of evading taxes in India on these non-existent revenues, have willfully shown this 'other income' as part of income of the United States of America (US) branch while filing income-tax returns in India for the Asst. Years 2004-05 to 2008-09 (FY 2003-04 to 2007-08) and it is also revealed that while filing the income-tax returns for the corresponding period in US, non-existent income towards interest on non-existent fixed deposits was not included in the income declared to the USA tax authorities and also not paid any additional tax on this component, in that country and that investigation also revealed that with regard the Asst. Year 2003-04 (FY 2002-03), non-existent income to the tune of Rs.31.20 crore towards interest on non-existent fixed deposits was subjected to tax at the rate applicable for the relevant assessment year in India resulting in an excess liability of Rs.11,46,48,646 on the company's resources and accused persons paid this additional tax by way of self assessment tax of Rs.9,91,60,177 after adjusting against the advance tax paid and TDS and the amount was paid by way of HSBC cheque bearing No.825217, dated 27.11.2003 and however, this payment was not reflected in the books of the company.

2640. The prosecution contended that the accused willfully declared higher taxable income to the Income Tax authorities and thereby created additional tax liability on the company and the prosecution contended that a total additional tax liability to the tune of Rs.526,37,02,649/- has been created by the accused persons to conceal their dishonest tax.

2641. The prosecution contended that the accused being well aware of the taxation laws resorted to invoking section 90 and 91 of Income Tax Act, 1961 and created Indian Income Tax returns with false and fraudulent claim of higher tax remittances in Foreign countries to get relief from tax chargeable in India and summarized the same for different years as tabled below.

(Amount in Rupees)

S.No	Fin. Year	Asst. Year	Amount claimed in Indian income-tax returns towards overseas tax payments	Actual overseas tax payments	Amount of false claim in overseas tax payments
			(a)	(b)	c=(a)-(b)
1	2002-03	2003-04	47,91,13,803	8,36,13,379	39,55,00,424
2	2003-04	2004-05	59,90,16,490	14,83,46,654	45,06,69,836
3	2004-05	2005-06	82,01,46,731	38,04,25,999	43,97,20,732
4	2005-06	2006-07	88,04,31,572	54,23,11,748	33,81,19,824
5	2006-07	2007-08	127,16,60,064	74,68,81,532	52,47,78,532
6	2007-08	2008-09	176,13,79,613	61,43,59,396	114,70,20,217
		Total			**329,58,09,565**

2642. As per the case of the prosecution that in order to offset the additional tax liability created by the accused to the tune of Rs.526,37,02,649/- in furtherance of the conspiracy the accused has shown the amount of Rs.329,58,09,565/- has having paid taxes in foreign countries without actually making the payment and the accused A7 was instrumental in preparation of these false and forged Indian Income Tax returns which were signed by the accused A2 and submitted to the Income Tax department.

2643. The prosecution further contended that the accused not being able to completely wipe out the additional tax liability falsely created on the company, dishonestly made tax payments out of the company's money and had relinquished lawful claim of the company for the refund of TDS/advance tax paid in order to discharge such false tax liability and the same was summarized as tabled below. (Amount in Rupees)

S.No	Asst. Year	Additional tax paid	Refund entitlement foregone as per revised computation	Refund claim, if any made in the original return	Estimated Loss to the company
		(a)	(b)	(c)	(d)= (a)+(b)-(c)
1	2003-04	9,91,60,177	1,54,88,469	---	11,46,48,646
2	2005-06	---	5,64,80,251	3,16,08,872	2,48,71,379
3	2006-07		39,14,40,481	9,02,522	39,05,37,959
4	2007-08	30,79,08,790	14,83,18,555	---	45,62,27,345
5	2008-09	---	27,94,94,786	---	27,94,94,786
	Total	40,70,68,967	89,12,22,542	3,25,11,394	**126,57,80,115**

2644. The prosecution contended that the accused persons who were entrusted with the property of the company, are dishonestly wasted the money in violation of the trust bestowed

on them by the company to conceal their fraudulent activities of inflating income on account of fictitious sales and interest on non-existent deposits and thereby made the M/s. SCSL to suffer an estimated loss of Rs.126,57,80,115/- and thereby committed the offence punishable under section 409 or 406 of the Indian Penal Code.

2645. The prosecution as already stated above in order to prove its case based on the above computations has examined Mr. K. S. Raghunath (PW113), Mr. R.V.V. Rama Rao (PW114), Mr. V.V.K. Raju (PW134) apart from the officers from the Income Tax Department whose evidence was already discussed in the above paras of the judgment.

2646. Mr. K. S. Raghunath (PW113) in his evidence deposed that "My duties are handling global vendor payments, associate reimbursements, filing VAT and Income Tax returns in India, fixed assets and liability insurance, filing of TDS returns in India. For global vendor payments I used to report to Mr. Rama Rao Ramella and for all others to Mr. G.Rama Krishna (A7)." and that "While filing Income Tax returns in India, we are required to take credit of TDS certificates. When compared to TDS amounts in profit and loss accounts (P & L) and TDS certificates on hand, there was difference. When enquired with Mr. G.Rama Krishna (A7) on the difference and TDS certificates to be received, he asked me to claim TDS certificates which are on hand and whenever any TDS certificate is received subsequently same would be claimed separately with the Income Tax department."

2647. He further deposed that "The Income Tax returns are computed based on the inputs like Software Technology Park (STP) wise sales, STP wise expenditure, overseas sales and expenditure, B1 (Offshore employees working overseas for short term) costs and sales, tax audit report, etc." and that "The preliminary computation of income tax is done in Excel which is saved in the server and Mr. G.Rama Krishna (A7) used to access and finalise the computation. Hard copy of the computation is sent to Mr. B.Rama Raju (A2) and once the computation was finalised, I used to fill the income tax return and send it to Mr. B.Rama Raju (A2) for his signatures. All the returns were signed by Mr. B.Rama Raju (A2). Before that few of them were initialed by Mr. G.Rama Krishna (A7)." and that "From assessment year 2006-07, the income tax returns were made online and after uploading the returns, they were sent to Mr. B.Rama Raju (A2) for signatures to be filed with Income Tax Department."

2648. He further deposed that "On being asked by CBI, I have analyzed the data of the income tax returns versus TDS as per books and Foreign Tax payments and four annexures were submitted. We furnished office copies of income tax returns for the assessment years from 2001-02 to 2008-09." and that "Ex.P2518 are the office copies of income tax returns of M/s SCSL for the assessment years from 2001-02 to 2008-09 (301 sheets)." and that "Annexure-I

submitted to CBI, pertains to schedule of income tax paid and claimed as per the above income tax returns and differences in TDS and overseas tax payments." and that "Annexure-II pertains to overseas tax payments where documentary proof available and not available." and that "Annexure-III pertains to TDS as per books of account as claimed in the Income Tax Department." and that "Annexure-IV pertains to taxes paid in India as per the income tax returns and book of account."

2649. He further deposed that "We analysed annexure-IV and observed that around Rs.57 crore of tax was paid, but not reflected in the books of account and around Rs.179 crore were recorded in the books of account as tax payment not appearing in the bank statements. The above said annexures were prepared based on books of account, income tax returns, payment of challan for taxes paid and bank statements of the company."

2650. He further deposed that exhibit P2562 is Annexure-I prepared by him regarding schedule of taxes paid as per the income tax return, TDS claim and foreign taxes claimed Verses differences as per the books and that exhibit P2563 is Annexure-II is schedule of foreign taxes claimed in the income tax returns along with documentary proof available and not available and that exhibit P2564 is Annexure -III is analysis of TDS as per books and as claimed in Indian income tax returns and that exhibit P2565 is Annexure-IV is schedule of discrepancies between actual tax paid in India compared to Books of Account.

2651. He further deposed that along with Annexure -IV, screen shots of Oracle Financials (OF) entries were attached which shows taxes were paid as per books of account but not as per the assessment orders and that he has shown two cheques signed by the accused A2 which were paid as per the assessment orders but not reflected in the books of accounts and that on further being asked he stated that earlier the income tax department completed the assessments up to the assessment year 2006-07 and allowed credit on taxes paid in foreign countries as claimed in the Indian Income Tax returns and that subsequent to 7th January,2009 Income Tax department passed orders under sec.154 of the Income Tax Act allowing credit of foreign taxes claimed in the income tax return to the extent of proofs available with the company and raised a demand for the balance and for preparing schedule on the foreign taxes he relied on the documents given by Mr. R.V.V. Rama Rao (PW114) and that in assessment year 2008-09 the TDS claimed in the Income Tax return was around Rs.42 crores whereas the TDS certificate on hand were only to the extent of Rs. 27 crore.

2652. The accused raised objection regarding the admissibility of exhibits P2562 to P2565 on the ground that they are hit by section 162 of Code of Criminal Procedure stating that they are in the nature of statements given in writing by a witness during investigation. The evidence of

the witness shows that they are compilation statements containing information prepared based on income tax returns and difference in TDS and overseas tax payments, where documentary proof available and not available, TDS as per books of accounts as claimed in the Income Tax department and taxes paid in India as per Income Tax returns and Books of Accounts. So the evidence of the witness shows that those statements were based upon the records of M/s. SCSL and not on the individual knowledge of the witness.

2653. As per the evidence of the witness he was handling income tax returns in India and filing of TDS returns in India at the relevant point in time and therefore, he was having experience and expertize to cull out information from the records of M/s. SCSL which are voluminous as they relate to over a period of 7 to 8 years income tax records maintained by M/s. SCSL. In the cross-examination of the accused A7 it was elicited that they were prepared at the request of the CBI and the material used for preparation of the said documents was available in all copies running around 500 pages and the source document relied by him were ledger prints from OF, Tax payment proofs, Challans, income tax returns available in the income tax files of M/s. SCSL. Therefore, it is very clear that he prepared those compilation statements based on the above documents which are voluminous in nature and complicated documents and he prepared them using his expertize and experience in M/s. SCSL as a person dealing with the said documents. Therefore, the contention of the accused that they are statements akin to a statement made to a police officer during investigation under section 162 of the Code of Criminal Procedure is not tenable in my considered opinion.

2654. When coming to the objection of the accused that no certificate under section 65B of the Evidence Act is enclosed to the said documents is also not tenable for the simple reason that they will not fall under electronic records as they were not the printouts generated by a computer system from the information or data stored in the computer system using a software and those statements were prepared in a computer system using the same as a type writer to prepare the documents and as such in my considered opinion they do not require any certificate under section 65B of the Evidence Act. Under the light of the above discussion, I hold that exhibits P2562 to P2565 are admissible in evidence.

2655. The accused A7 in his arguments as already mentioned in the above paras has raised many contentions about the evidence of Mr. K.S. Raghunath (PW113) and Probative value of the documents based on the evidence in the cross-examination. The evidence of Mr. K. S. Raghunath (PW113) shows that the accused A7 was playing active role in the preliminary computation of income tax done in Excel sheets which were saved in the server and further accused A7 was used to access the Excel sheets on finalizing the computations and those computations were signed by the accused A2. Exhibit P2518 contained the office copies of

income returns of M/s. SCSL for the assessment years from 2001-02 to 2008-09 as per the evidence of Mr. K. S. Raghunath (PW113).

2656. Here it is pertinent to note down that the copies of the said income tax returns filed by M/s. SCSL with Income Tax department was produced through Income Tax department under exhibits P1022 to P1028 as proved by the evidence of Mr. S. Murali Krishna (PW46) and Mr. R. M. Mujumdar (PW169). The said copies of return of income are same as that of the copies of return of income found in exhibit P2518 which are the office copies of return of income maintained by M/s. SCSL. Exhibit P2518 in addition to copies of income tax returns also contained the re-computation statements prepared during investigation. At this juncture it is important to make a mention that the accused A7 in his arguments made attempt to confuse the issue by contending those re-computations as contemporaneous computations and part of the income tax returns covered by exhibit P2518. Infact it is not the evidence of Mr. K. S. Raghunath (PW113), Mr. R.V.V. Rama Rao (PW114) or Mr. V.V.K. Raju (PW134) . The evidence of Mr. R.V.V. Rama Rao (PW114) on exhibit P2558 also does not say anything in that direction. Therefore, the contention of the accused A7 in para 2247 of his written arguments is misconceived and not based on the correct facts coming from the evidence of the said witnesses.

2657. Mr. K. S. Raghunath (PW113) in the cross-examination on exhibit P2564 explained that the figures can be derived from further documents like trial balance and ledger accounts and when he was asked that the break up under column TDS claimed in IT return in exhibit P2564 is not available in the income tax returns under exhibit P2518 he explained that the total figure of TDS claimed will be available in the income tax returns and on exhibit P2565 when he was questioned about other columns pertaining to taxes paid as per OF he explained that there is a third case taxes paid and appearing in OF and it is not part of exhibit P2565 and as per his evidence income tax returns under exhibit P2518 were originally under the custody of CID police and later submitted to the CBI and they were returned to M/s. SCSL by CBI for re-submission along with a cover and accordingly they were re-submitted to CBI.

2658. The accused A7 questioned him exhibit P364 and P406 cheques which were paid as per the assessment orders but not reflected in the books of accounts. On that he deposed that when any advance tax or self-assessment tax was to be paid, a request will be made to the accounting department and after accounting is done, the treasury used to give a cheque along with duly filled income tax challan for payment of advance income tax or self-assessment tax and the above cheques were drawn in favour of “Canara Bank Direct Taxes Account” or “IDBI Bank Direct Taxes account” or “Indian Overseas Bank-Direct Taxes Account” and he was sending the cheque along with duly filled income tax challan to the concerned bank.

2659. Here it is pertinent to note down that as per exhibit P364 and P406 they were drawn on Indian Overseas bank, A/C: Direct Taxes. On 27-11-2003 and 15-06-2005 respectively. These payments covered by exhibit P364 and P406 were reflected in the returns relating to the respective assessment years 2003-04 covered by exhibit P2518 as well as exhibit P1022 to P1028 as self-assessment tax paid. Both these cheques were signed by the accused A2 for M/s. SCSL. The prosecution marked these two cheques through the evidence of Mr. Vijay Bhattar (PW24) and Mr. P.V. Ramana Reddy (PW25). Their evidence proves that these cheques were drawn in favour of Indian Overseas Bank-Direct Taxes on the account of M/s. SCSL. Hence the evidence of Mr. K. S. Raghunath (PW113) on challans and his identification of the challans as pointed out by the accused A7 has no significance in my opinion.

2660. Mr. K. S. Raghunath (PW113) in his evidence deposed that "In assessment year 2008-09 the TDS claimed in the Income Tax returns was around Rs.42 crores whereas the TDS certificate on hand were only to the extent of Rs.27 crores."

2661. Regarding the above statement the prosecution has examined Mr. V.V.K. Raju (PW134). In his evidence he deposed that he was asked to furnish income tax returns filed and statements on foreign taxes paid and that he furnished the details of foreign taxes paid versus the foreign taxes as claimed in the income tax returns and further, he was asked to give the comparison of TDS (Tax Deducted at Source) details as published versus as claimed in the income tax returns and he furnished all the details and he was also asked to furnish the details of interest income on fixed deposits as published and as filed in the income tax returns and he furnished the details.

2662. He further deposed that exhibit P2664 is a statement of TDS certificates for assessment year 2008-09 and exhibit P2665 is the statement containing details of fixed deposits as per accounts, TDS on those deposits, and interest received and accrued on those deposits as per books and exhibit P2666 is the summary of year wise income mapped from IT returns to other income i.e. published. His evidence in the cross-examination of the accused A7 shows that the signature appearing on exhibit P2664 is of Mr. K. S. Raghunath (PW113) and about exhibit P2665 he deposed that it was prepared by his subordinates and he denied suggestion of the accused that the data available in exhibit P2665 is contrary to the company records and he obliged CBI in signing on the document without knowing the contents. The accused did not elicit anything from him to show that he has an obligation to oblige CBI to prepare the documents to suit the case of the prosecution.

2663. The above evidence of Mr. V.V.K. Raju (PW134) shows that exhibit P2664 contained signature of Mr. K. S. Raghunath (PW113) indicating that it was prepared by him. It is

pertinent to note down that exhibits P2664 to P2666 are admissible in evidence for the same reasons expressed by me with regard to exhibits P2562, P2563, P2564, P2565 therefore, the contention of the accused that they are inadmissible in the evidence is not tenable.

2664. Exhibit P2664 reflects the figures stated by Mr. K. S. Raghunath (PW113) as already discussed above as per the evidence of Mr. V.V.K. Raju (PW134) it contained the signature of Mr. K. S. Raghunath (PW113). The accused did not choose to cross-examine Mr. K. S. Raghunath (PW113) on exhibit P2664 though it shows that it contained his signature indicating that it was prepared by him. Hence the contention of the accused A7 that an adverse inference be drawn against the case of the prosecution on that exhibit P2664 should be discarded from the evidence is not tenable. Exhibit P2664 corroborates the evidence deposed by Mr. K. S. Raghunath (PW113) that "In assessment year 2008-09 the TDS claimed in the Income Tax returns was around Rs.42 crores whereas the TDS certificate on hand were only to the extent of Rs.27 crores."

2665. When coming to the evidence of Mr. R.V.V. Rama Rao (PW114) in his evidence he deposed that "I lead International Tax Team of M/s SCSL. This team comprises of 5 to 6 members supported by one team head. Each member of the International Tax Team handles various geographies across the globe. M/s SCSL operates through its branches in overseas locations. M/s SCSL approximately has around 30 branches in overseas locations. Each overseas locations is termed as permanent establishment for the local tax compliance purpose. For each branch, a profit and loss account is drawn for the tax purpose and company is obligated to file tax returns on yearly basis. Tax returns are filed yearly, but advance tax has to be paid on quarterly basis based on the profitability projections. In some countries, the tax year is not same as financial year. Example, in case of United States branch tax year is from January to December. Once, a branch profit and loss account is arrived, there will be certain out of book adjustments like; head office cost allocation and certain other salary cost to be transferred to branch depending on the billing of other location taken place in this branch. Once, profit and loss account is arrived as above, same will be shared with overseas tax consultants to verify and who confirms the accuracy of the tax workings."

2666. He further deposed that "Based on the confirmation from tax consultant, tax return will be filed in the respective branch locations. These tax returns are signed by either local representative or a head office representative depending on the notification made with the tax authorities of respective countries." and that "Upon receiving a letter from CBI, asking us to produce the overseas tax returns and asking us to summarize the overseas tax payments made for respective branches we have produced the same to CBI."

2667. He further deposed that “M/s SCSL files global tax return in India as per the Indian Income Tax Act. In India, while filing tax return M/s SCSL takes set off of taxes paid in overseas branches in the Indian Tax return as per the double taxation avoidance treaty. If, the Indian Income Tax rate is more than the branch tax rate, on the branch profits difference of taxes paid between the Indian Tax rate and the overseas tax rate has to be paid while filing tax return in India.” and that “CBI officers have shown us the Indian Income Tax returns filed with Income Tax authorities in India and asked us to match with the tax payments made in overseas branches. In some of the countries, we have identified differences between the taxes paid as per the branch return and Indian Income Tax return. We have summarized such differences and produced the same to CBI.”

2668. He also deposed that “After identifying such differences and identifying 7561 invoices, CBI officers have asked us to rework the tax computation. As, it is a complex process of tax working without going into the calculations and their accuracy, we have adopted a simple method of eliminating the sales pertaining to 7561 invoices and taxes which were not paid as per the branch return and reworked the tax liability as per the Indian Income Tax Act.” and that “After doing the workings as explained above, for few years we arrived the tax paid is more than the tax liability of that respective year as worked above.”

2669. He further deposed that “Ex P2518 contains office copies of Indian Income Tax returns of M/s SCSL from the assessment year 2001-02 till the year 2008-09 and these returns are signed by Sri B.Ramaraju, Managing Director(A2).” and that “Ex P2557 contains copies of overseas tax returns filed by M/s SCSL from the year 2001 to 2008. I have signed in each sheet as acknowledgment of copy.” and that “ExP2558 is the tax re-computation / revised working statements based on the overseas tax returns and removing 7561 invoices related sales.” and that “ExP2559 is the copies of overseas tax returns of United States, Newzealand, Srilanka, Sweden, Singapore, Belgium, Ireland, Kuwait and Hongkong.”

2670. The accused submitted that exhibit P2557 is inadmissible as it was not certified as per section 65B of the Evidence Act. As per the evidence of the witness exhibit P2557 contained copies of overseas tax returns filed by M/s. SCSL from the year 2001 to 2008 and he signed in each sheet of the document further he also signed the certificate under section 65B of the Evidence Act though in my opinion it is not required since they are the copies of the returns filed in Overseas and they are not the data stored in computer systems using any softwares to treat the document as an electronic document as laid down under section 65A and 65B of the Evidence Act. He attested each page of the document and as per his evidence he was leading international tax team of M/s. SCSL which was not disputed by the accused. Therefore, in my opinion exhibit P2557 is an admissible document.

2671. When coming to exhibit P2558, the witness deposed that it is a document of tax re-computation/ revised working statement based on the overseas tax returns and deducting the "S" status invoices related to sales. Therefore, it is a statement prepared by the witness having expertize and experience in the affairs of international tax matters of M/s. SCSL as the data covered by overseas tax returns and books of account of M/s. SCSL is huge and voluminous and not possible to pin point the information without preparing the separate statement. Hence it is not a statement prepared by him based on his personal knowledge like a statement of an eye-witness. It is a statement prepared based on some document of M/s. SCSL. Hence it cannot be treated as a statement akin to a statement under section 162 of Code of Criminal Procedure and as such it cannot be treated as an electronic record as laid down under section 65B of the Evidence Act and therefore, it also does not require any certification under section 65B of the Evidence Act. Hence I am of the opinion that it is admissible in evidence.

2672. When coming to Exhibit P2559 as per the evidence of the witness it contained copies of overseas tax returns of some foreign countries and hence the copies of overseas tax returns cannot be treated as statements under section 162 of Code of Criminal Procedure nor electronic record covered by section 65B of the Evidence Act and therefore the objection of the accused about the admissibility of these documents is not tenable.

2673. Mr. R.V.V. Rama Rao (PW114) evidence shows that during investigation, the investigating agency asked them to produce overseas tax returns and to summarize the said tax payments made for respective branches and further they were shown Indian Income tax returns covered by exhibit P2518 and they were asked to match with the tax payments made in Overseas branches and there upon they compared the same and identified differences between the taxes paid as per the branch return and Indian Income tax return under exhibit P2558 and for preparing exhibit P2558 tax re-computation they adopted a simple method of eliminating sales pertaining to 7561 "S" status invoices which are fake invoices and after doing the work they had arrived that the tax paid is more than the tax liability of that respective year and the said amount was mentioned in all the five charges relating to the assessment year 2003-04 as Rs. 11,46,48,646/-, for the assessment year 2005-06 as Rs.2,48,71,379/-, for the assessment year 2006-07 as Rs.39,05,37,959/-, for the assessment year 2007-08 as Rs. 45,62,27,345/- and for the assessment year 2008-09 as Rs.27,94,94,786/-. The accused A7 as already stated above in his arguments submitted arguments that the case of the prosecution is that 7,561 "S" status invoices were raised in IMS out of which 6,603 invoices were accounted in Oracle Financials and as per the statement of the witness sales pertaining to 7,561 invoices were eliminated to rework the tax liability and therefore, the invoices were eliminated in excess of what should have been eliminated and therefore, the tax liability is apparently wrong and as such exhibit

P2558 should be discarded.

2674. This argument of the accused A7 is his assumption only and not the evidence of the witness. He did not elicit anything from the witness to show that while re-computing the tax as covered by exhibit P2558 all 7,561 "S" status invoices were eliminated. The number mentioned by Mr. R.V.V. Rama Rao (PW114) is only the total number of the "S" status invoices but as per exhibit P2558 the invoices which were accounted in OF were only eliminated to rework the tax liability and as such the arguments of the accused A7 are not tenable. The accused A7 contended that the investigating officer deposed that he collected exhibit P2558 from Mr. V.V.K. Raju (PW134) and he did not depose anything about the same. It is pertinent to note down that during investigation Mr. V.V.K. Raju (PW134) being Senior Vise President working in Finance department has provided several documents under various covering letters provided by M/s. SCSL to CBI, it does not mean that he is a party to every document. It means that he simply acted as a facilitator of providing document to CBI on behalf of M/s. SCSL and therefore, he need not be shown each and every document which is not relevant to him.

2675. As per the evidence of Mr. R.V.V. Rama Rao (PW114) and Mr. K. S. Raghunath (PW113) the income tax returns are computed based on inputs like Software Technology park (STP) wise sales, STP wise expenditure, overseas sales and expenditure and some of the STPs of M/s. SCSL were having tax exemptions and some were taxable. As already discussed above it is not the evidence of Mr. R.V.V. Rama Rao (PW114) that all the 7,561 invoices were eliminated from the STP in which they were originally included and therefore, the contention of the accused A7 that the tax computation in exhibit P2558 is wrong is not tenable.

2676. The accused A7 in his arguments based on the general statements of Mr. K. S. Raghunath (PW113) and Mr. R.V.V. Rama Rao (PW114) made without reference to exhibit P2558 tried to assume and presume certain things in a hyper technical manner and reading in between the lines to confuse the issue without cross examining the said witnesses with specific reference to the documents giving them an opportunity to explain the things which they deposed as general statements. Therefore, I do not find any merits in the contention of the accused A7 regarding exhibits P2557 to P2559. Mr. R.V.V. Rama Rao (PW114) in his evidence did not say that 7,561 invoices and taxes which were not paid as per branch return were eliminated from income tax computations used by M/s. SCSL to file the income tax returns during the contemporaneous periods with reference to exhibit P2518.

2677. As already discussed above Mr. R.V.V. Rama Rao (PW114) did not depose that the computations sheets in exhibit P2518 were enclosed to the income tax returns

contemporaneously. From the record it appears that these computations were prepared by the tax team of Mr. K. S. Raghunath (PW113) during investigation for re-computation purpose. Therefore, the comparison of the same with exhibit P2558 made by the accused A7 is not correct. Mr. R.V.V. Rama Rao (PW114) in the cross-examination by the accused A7 deposed that exhibit P2558 was computed on the same basis on which income tax returns of the company was filed and these computations do not have all the details that were part of the originally filed returns by the company. This shows that these computations were not contemporaneous computations and as such the contention of the accused A7 based on comparing these documents is not tenable.

2678. I have already in detail mentioned about the rival contentions regarding the evidence both oral and documentary involved on the charges relating to income tax and also about the admissibility of the documents relied by the prosecution in support of their case and I found that the documents discussed above are admissible in evidence and the objections raised by the accused are not tenable.

2679. The core of the contention of the prosecution is that the accused A1 to A5 and A7 knowing fully well about the consequences of creating false income and its eventual chargeability to tax continued with the conspiracy of over statement of revenues with ulterior motive of deceiving the customers and investors and they have willfully declared higher taxable income to the Income Tax authorities and thereby created additional tax liability on the company and a total additional tax liability to a tune of Rs. 526,37,02,649/- has been created to conceal their dishonest acts and they created Indian Income Tax returns with false and fraudulent claim with higher tax remittances in foreign countries to get relief from the tax chargeable in India based on section 90 and 91 of Indian Income Tax Act, 1961, and the additional tax liability created was to a tune of Rs.329,58,09,565/- as having paid as tax in the foreign countries without actually paid and they not being able to completely wipe out the additional tax liability falsely created on the company, dishonestly made tax payments out of the funds of M/s. SCSL and in some cases had relinquished the lawful claim of the company for the refund of TDS/advance tax paid, in order to discharge such false tax liability and the total amount of loss suffered by M/s. SCSL is estimated as Rs.126,57,80,115/- for the assessment years 2003-04, 2005-06, 2006-07, 2007-08 and 2008-09 as detailed in the respective charges referred in the above paras of the judgment on the charges relating to payment of income tax and therefore, the accused committed breach of trust as well as cheating against M/s. SCSL as the victim is the company and in that process they also falsified the books of accounts of M/s. SCSL even on the tax aspect as some of the actual tax payments were not reflected in the books, whereas some false entries were made without actually making such payments.

2680. Against the above contention of the prosecution the accused A1 contended that he has no knowledge about falsification of accounts and he was not responsible for the e-mail dated 07-01-2009 and it was not part of his responsibility to deal with matters pertaining to filing of taxes and there is nothing on record to suggest that he has caused filing of false income tax returns and as already stated above in support of his arguments he relied upon judgment of honourable High Court of Patna in **State Vs. S.P. Bhadani reported in AIR 1959 Pat 9** and **The Public Prosecutor Vs. R. Karrupian reported in AIR 1958 Madras 183.**

2681. I already in detail discussed about the role of the accused A1 in the e-mail dated 07-01-2009, acquisition of Maytas, understatement of liability and loans secured without the approval of the Board and corporatization of the shares of the accused A1, A2 and their spouses by transferring the shares to M/s. SRSR Holdings Private Limited and pledging of the shares and securing Rs.1925 crores and loans from 37 companies to M/s. SCSL which were not reflected in the books of account of M/s. SCSL and payment of dividends. All these aspects proved the role of the accused A1 and his knowledge in falsification of accounts of M/s. SCSL over a period in furtherance of the conspiracy. Therefore, the contention of the accused A1 that he has no knowledge of the fake invoices, actual sales, the profits made and fudging of accounts since the year 2001 is not tenable. Under the said facts and circumstances the judgments referred above relied by the accused A1 have no application to the facts of the case on hand as the facts of the case on hand clinchingly shows that the accused A1 have contributed to the falsification of accounts in M/s. SCSL by connivance with the other accused and as a Chairman of the Board of M/s. SCSL he was responsible for the conduct of the business of the company since he played role and was having knowledge about all the above happenings occurred in the company from the year 2001 to 2009.

2682. The accused A2 contention is also similar to the contention of the accused A1 and he further contended he had no powers in the income tax related matters and he was not entrusted with the property of M/s. SCSL with regard to income tax matters and misappropriating funds of M/s. SCSL does not arise. I already in detail discussed and held that the accused A2 had played active role in obtaining loans from banks without approval and knowledge of the Board and falsification of accounts by raising invoices in the name of 7 fake customers and corporatization of shares of the accused A1, A2 and their spouses in favour of M/s. SRSR Holdings Private Limited and pledging the shares and taking loans to a tune of Rs.1425 crore from 37 companies out of the pledged money without reflecting the sales in the books of account or informing the Board of M/s. SCSL.

2683. All these facts and circumstances clearly established the role of the accused A2 in the conspiracy of falsification of accounts of M/s. SCSL and I am not inclined to accept this

contention that he has no dominion over the funds of M/s. SCSL. Admittedly he was the Managing Director of M/s. SCSL at the relevant point in time and he subscribed the signature to the return of income filed by M/s. SCSL with Income Tax department for all the years having knowledge that the return of incomes were prepared based on profit and loss account and the balance sheets of the company which reflects the inflated sales on account of false invoices and fudging of accounts and he allowed the company to pay additional tax which was created on account of the falsification of accounts of M/s. SCSL.

2684. The accused A3 contended that he was not a public servant, banker, merchant, factor, broker, attorney or agent as laid down under section 409 of Indian Penal Code and therefore, the said provision of law has no application to him. Here it is pertinent to note down that the accused were charged alternatively for the offence punishable under section 406 of Indian Penal Code also. The point for consideration is whether the acts of the accused relating to payment of tax amounts to criminal breach of trust and cheating, if so, whether it falls under section 409 or 406 of the Indian Penal Code apart from section 420 of the Indian Penal Code.

2685. The accused A3 contention is that he was not having any dominion over the funds of M/s. SCSL nor he was entrusted with any funds of M/s. SCSL and none of the witnesses deposed that they were asked by the accused A3 to do any acts with regard to income tax matters and none of the documents were signed or initialed by him relating to income tax matters and he was not involved in operational aspects of income tax of M/s. SCSL.

2686. I already in detail discussed about the role played and knowledge of the accused A3 in MIS statements, allocation of ASOP shares presentations in the audit committee meetings, participation in investor calls and his statement to Mr. Saurabh Agarwal (PW144) and all the facts and circumstances relating to the said aspects discussed in the above paras of the judgment clinchingly shows that the accused A3also had knowledge and played active role in falsification of accounts of M/s. SCSL in furtherance of the conspiracy as Chief Financial Officer of M/s. SCSL at the relevant point in time and admittedly he has signed the balance sheet and profit and loss accounts of the company published in the annual statement of M/s. SCSL as per Companies Act, from the year 2001 to 2009 and it is very clear that having knowledge about the falsification of accounts, he signed on the said statements.

2687. He made an attempt to contend that he signed on the said statements on behalf of the Board of M/s. SCSL as the Board authorized him along with the Chairman, Managing Director and Company Secretary as per Companies Act, as per exhibit P2923 to P2930 financial statements which were made as per the resolution of the Board of M/s. SCSL and therefore, no criminality cannot be attributed to him for signing the annual financial statements and further

contended that as per section 215 of the Companies Act, he is not mandated to sign the annual accounts under the law and he signed on the annual statements out of good faith only as per the Board resolutions and as such he cannot be held liable for wrong entries in the books of accounts or falsification of accounts in the company, merely on the basis of signing the annual accounts of the company and further that as per exhibit P2922 Directors are responsible for preparation of the accounts and he referred section 209, 210, and sections 5, 2(24), 197(A), 210(6), and section 2(30) of Companies Act, and also guidelines issued by the Ministry of Corporate affairs, Government of India regarding penal actions for defaults committed under the Companies Act, to say that he will not fall under the definition of an officer responsible for preparation of the annual accounts of the company and in support of his contentions he relied on the judgments of Honourable Supreme Court in **K.K. Ahuja Vs. V.K. Vora and another reported in 2009 (2) ACR 2236 (SC), S.M.S. Pharmaceuticals Ltd. Vs. Neeta Balla and another reported in 2005(3) ACR 3082 (SC) and State of NCT, Delhi Vs. Rajiv Khurana reported in AIR 2010 SC 2986.**

2688. The sum and substance of the judgments relied by the accused A3 is that only those persons who are incharge of and responsible for conduct of business of the company at the time of commission of an offence, will be liable for criminal action and liable for defence on the role one plays in the affairs of the company and not designation or status. In the case on hand I already discussed and held that the accused A3 played role and also had knowledge in falsification of the accounts and therefore, it is very clear that he signed on the annual financial statements knowing fully well that they contained false information and being a chartered accountant and working as Chief Financial Officer of M/s. SCSL he was having obligation to protect the interest of the company with share-holders and investors and he must be knowing that declaring inflated profits would create additional tax liability on the company and there by company will suffer loss on account of payment of additional tax.

2689. Under the said facts and circumstances I am of the opinion that being the person signed on the published annual statements of the company which contained false and incorrect figures which ultimately lead to filing of the income tax returns resulting payment of additional tax by M/s. SCSL, his liability arises from being incharge of and responsible for conduct of business of the company at the relevant time when the return of income of M/s. SCSL were presented to income tax department creating additional tax liability. Therefore, the acts of the accused A3 in my opinion falls under the purview of criminal breach of trust under section 406 of the Indian Penal Code.

2690. When coming to the accused A4 and A5 as already stated above it is the specific case of the prosecution that the statutory auditors are legally obliged to inspect the records and books

of the company and submit an annual report reflecting the true and correct affairs of the company and they are professional accountants who check the accounting standards and all other relevant sources of data and information and ensure that the financial statements to give true and fair picture and they are independent from the management of the company and they were employed by the share-holders and they report directly to share-holders through their report and attend the Annual General Meetings and the accused A4 and the accused A5 were partners of M/s. Price Waterhouse, Banglore and the accused A4 audited the accounts of M/s. SCSL from the year 2000-01 to 2006-07 and the accused A5 audited the accounts of M/s. SCSL for the year 2007-08 respectively and during the relevant periods they have intentionally ignored their statutory obligation and actively conspired with the other accused and fraudulently certified the false revenues of the company on account of forged invoices and non-existent interest on non-existent fixed deposits, knowing fully well that these non-existent revenues would create additional tax liability on the company and the investors and thereby they have committed acts of criminal breach of trust and cheating.

2691. The accused A4 and A5 contention is that they have carried out the audit for the financial years starting from 2000-01 to 2006-07 by the accused A4 and 2007-08 by the accused A5 but they have conducted the audit as per the standards prescribed by ICIA and other regulatory authorities and they have nothing to do with falsification of accounts and they have no knowledge about the alleged fraud in M/s. SCSL and there is no evidence at all to show that they had knowledge about the alleged fraud and despite knowing the same they have signed the financial statements of the respective years and there is no material to show that there was meeting of minds to form a criminal conspiracy. They further contended that income tax is not the job of auditors and what all had spoken against the auditors is that they subscribed signature to the financial statements and no witness stated that property was entrusted to this accused to deal with the same in a particular manner and they acted contrary to those instructions and therefore, charge either under section 409 or section 406 of the Indian Penal Code is applicable to this accused and further as per the evidence of Mr. K. S. Raghunath (PW113), Mr. R.V.V. Rama Rao (PW114), Mr. Ch. Ravindranath (PW192) tax audit was cleared by another specialist team headed by Mr. Sistla Venkateshwarlu and all the documents with regard to income tax exemptions were cleared by the said team and Mr. Purushotham Rao and Mr. Vijay Prasad were the income tax consultants of M/s. SCSL and the evidence of the investigating officer Mr. V.V. Swamy (PW223) shows that M/s. Price Waterhouse auditors were not engaged in preparation of income tax returns and one Mr. P. Ramakrishna one of the partners of Price Waterhouse has given certificates for claiming exemptions under section 10(A) of Income Tax Act and auditors of M/s. Price Waterhouse have no role in preparation of books of account of M/s. SCSL and therefore, these accused are noway connected with the income tax matters of M/s. SCSL.

2692. As already discussed several times section 139 of Income Tax Act, deals with return of income relating to a company or a firm. Admittedly the return of income filed by M/s. SCSL during the relevant point in time were filed based on the rules laid down under section 139 of Income Tax Act and the basis of preparation of the return of income would be the balance sheet and the profit and loss account of the concerned financial year published by the company as per Companies Act.

2693. In the case on hand admittedly exhibits P1022 to P1028 return of income contained balance sheet copies signed by the accused A1 to A5 and the annual reports covered by exhibits P1029 to P1036 contained the same copies of balance sheets and exhibits P2923 to P2930 are the original copies of audited reports of M/s. SCSL containing the balance sheets signed by the accused A1 to A5.

2694. Therefore the accused A4 and A5 having knowledge of the gap between actual profits and the profit shown in the books of company signed the balance sheets, makes out that they in furtherance of the criminal conspiracy intentionally ignored their statutory duty and fraudulently certified the false revenues of the company on account of forged invoices and non-existent interest on the non-existent fixed deposits, knowing fully well that these non-existent revenues will create additional tax liability on the company and the share-holders as well as the investors and thereby aided and abated the preparation of return of income based on higher taxable income to the Income Tax Authorities and thereby created additional tax liability on the company.

2695. As rightly contended by the prosecution the statutory auditors are independent and they will be employed by the share-holders as per the provisions of the Companies Act, 1956 and they report directly to the share-holders through their reports reflecting the true and correct affairs of the company and hence the appointment of the statutory auditors by the share-holders as per Companies Act, 1956 itself creates dominion to them over the funds of the company and their duty bound to discharge their trust in lawful manner as per the provisions of Companies Act and any violation of the same and signing balance sheets and annual statements knowing fully well that they contained inflated figures and thereby would create additional tax liability on the company amounts to criminal breach of trust and also cheating as the said acts would deceive the company in making additional payments and thereby suffering wrongful loss.

2696. Under the above circumstances I am of the considered opinion that the contention of the accused A4 and A5 that section 409 or section 406 of the Indian Penal Code has no application to them is not tenable and I am of the opinion that the offence of criminal breach of trust would be applicable to the statutory auditors also under section 406 of the Indian Penal Code.

2697. When coming to the case on the accused I already in detail discussed in the above paras about the evidence of Mr. K. S. Raghunath (PW113) and Mr. R.V.V. Rama Rao (PW114) regarding the role and knowledge of the accused A7 in preparation of return of income filed by M/s. SCSL with Income Tax department. I already discussed about the role and knowledge of the accused A7 in generating fake invoices over a period and in the creation of 7 fake customers and the findings on the said aspects established the role and knowledge of the accused A7 in generating the fake invoices and creation of the fake customers which resulted in the inflated profits over a period in M/s. SCSL and therefore, the accused having knowledge about the said aspects played active role in preparation of return of income filed by M/s. SCSL which lead to creation of additional tax liability on the company and thereby the company suffered wrongful loss and as such the act of the accused in my opinion falls under criminal breach of trust under section 406 of the Indian Penal Code.

2698. At this juncture it is pertinent to note down that the accused A5 during trial filed a memo submitting that charges are framed against him for the offence under section 409 and 406 of the Indian Penal Code for the financial years 2003-04 to 2008-09 and as per the case of the prosecution he was not dealing with the audit of M/s. SCSL for the years 2003-04 to 2006-07 and therefore, there is a need for correction in the charges to that effect at that time the learned Special Public Prosecutor submitted that the same can be corrected at the time of judgment.

2699. It is an admitted case that as per the contention of the prosecution the accused A4 was statutory auditor of M/s. SCSL for the period from 2000-01 to 2006-07 and the accused A5 was the statutory auditor for the period 2007-08.

2700. Hence it is apparent that the inclusion of the name of the accused for the assessment years 2003-04, 2005-06, 2006-07 and 2007-08 is an error and therefore, it should be rectified by deletion of his name from the said assessment years. So also including the name of the accused A4 in the charge relating to the assessment year 2008-2009 (financial year 2007-2008) is an error as he was not associated with the audit of M/s. SCSL during the said financial year. Accordingly it should be treated that the accused A5 has been tried only for the charge relating to assessment year 2008-09 (financial year 2007-2008) period i.e only to the charge number viii under the second head relating to payment of income tax and the accused A4 tried for the charges relating to the assessment years 2003-2004, 2005-2006, 2006-2007 and 2007-2008 only.

2701. It is pertinent to note down that the charge relating to the offence punishable under section 420 read with 120-B of the Indian Penal Code framed under the head 4 (ii) includes the estimated loss of Rs.126,57,80,115/- as the amount involved in the charge which was paid by

the company on account of inflation of the profits by falsification of the accounts. This amount includes a sum of Rs.27,94,94,786/- relating to the assessment year 2008-2009 which pertains to the audit period for the financial year 2007-08 during which the accused A5 was the engagement leader of the audit of M/s. SCSL conducted by M/s. Price Waterhouse, Hyderabad branch of M/s. Price Waterhouse, Banglore. Therefore, the name of the accused A5 was included in the said charge as he was associated with the audit of M/s. SCSL for the period commencing from 01-04-2007.

2702. When coming to charge relating to assessment year 2003-2004 (financial year 2002-03), the case of the prosecution is that M/s. SCSL suffered a wrongful loss of Rs. 11,46,48,646/- on account of fraudulent acts of the accused A1 to A4 and A7 and the said additional tax liability was created on account of fake revenues during the financial year 2002-03 (assessment year 2003-04) and the additional tax liability as per original return of income filed by the company is Rs.66,49,19,034/- and this was proved by the evidence of Mr. K. S. Raghunath (PW113) and the annexures prepared by him which were marked in his evidence under exhibit P2562. Further sheet number 12 in exhibit P1023 copy of return of income contained the balance sheet signed by the accused A1 to A4 and sheet 50 and 51 of exhibit P1034 annual report for the financial year 2002-03 contained the same balance sheet. Exhibit P2925 original report contained the same balance sheet signed by the accused A1 to A4.

2703. When coming to assessment year 2005-06 (financial year 2004-05), as per the charge M/s. SCSL suffered a wrongful loss of RS. 2,48,71,379/- as a result of non-existent income and this figure is proved by exhibit P2518 return and this amount can be arrived by comparing sheet number 120 and 124 of exhibit P2518 and it shows that this is the refund foregone amount. The relevant balance sheet is found in sheet number 12 of exhibit P1025 return of income and sheet number 54 and 55 of exhibit P1032 annual report. The same balance sheet is found in exhibit P2927 auditors report which was signed by the accused A1 to A4.

2704. When coming to assessment year 2006-07 (financial year 2005-06), as per the charge M/s. SCSL suffered a wrongful loss of Rs.39,05,37,959/- as a result of non-existent inflated income shown in the financial years 2005-06. This amount is proved by exhibit P2558. In sheet 2 of the said document the refund restricted to Indian taxes and TDS was arrived at RS.39,14, 40,481/- and the actual refund claimed was arrived at Rs.9,02,522/- further Sheet number 148 of Exhibit P2518 copies of return of income provided by M/s. SCSL also shows the refund amount claimed as Rs.9,02,522/- and therefore, the balance amount comes to the charge amount of Rs.39,05,37,959/-. The relevant balance sheet is found in sheets 25 and 26 of exhibit P1026 copy of return of income and same balance sheet is found in sheet number 72 and 73 of annual report covered by exhibit P1031 for the financial year 2005-06 and the

auditors report covered by exhibit P2928 contained the same balance sheet signed by the accused A1 to A4.

2705. When coming to assessment year 2007-08 (financial year 2006-07), as per the charge M/s. SCSL suffered a wrongful loss of Rs.45,62,27,345/- as a result of non-existent inflated income shown in the financial years 2005-06. This amount is proved by exhibit P2518. In sheet 195 of the said document shows that no refund was claimed during the said year. The relevant balance sheet is found in sheets 12 and 13 of exhibit P1027 copy of return of income and same balance sheet is found in sheet number 68 and 69 of annual report covered by exhibit P1030 for the financial year 2006-07 and the auditors report covered by exhibit P2929 contained the same balance sheet signed by the accused A1 to A4.

2706. When coming to assessment year 2008-09 (financial year 2007-08), as per the charge M/s. SCSL suffered a wrongful loss of Rs.27,94,94,786/- as a result of non-existent inflated income shown in the financial years 2007-08. This amount is proved by exhibit P2558. In sheet 4 column 3 of the said document shows that the refund restricted to Indian taxes and TDS as the charge amount. The relevant balance sheet is found in sheet number 68 and 69 of annual report covered by exhibit P1029 for the financial year 2007-08 and the auditors report covered by exhibit P2930 contained the same balance sheet signed by the accused A1 to A3 and A5.

2707. All the above balance sheets are also contained signatures of Mr. G. Jayaraman (PW188) as Company Secretary. It is not the case of the prosecution that he played any role or had knowledge in falsification of the accounts of M/s. SCSL. Further the accused also did not elicit any material in his cross examination for coming to a conclusion that he had knowledge or played role in the falsification of accounts of M/s. SCSL and therefore, the contention of the accused that he stands on the same footing as of the accused is not tenable either in law or on facts.

2708. Under the light of the above evidence, facts and circumstances, discussed by me I hold that the prosecution successfully bring home the guilt of the accused A1 and A2 for the offence punishable under section 409 of the Indian Penal Code because the accused A1 and A2 as Directors of M/s. SCSL falls in the category of agent as laid down under section 409 of the Indian Penal Code.

2709. Honourable Supreme Court in **R.K. Dalmia Vs. Delhi Administration reported in AIR 1962 SC 1821** held that “What section 409 Indian Penal Code requires is that the person alleged to have committed criminal breach of trust with respect to any property be entrusted with that property or with dominion over that property in the way of his business as an agent. The expression 'in the way of his business' means that property is entrusted to him 'in the

ordinary course of his duty or habitual occupation or profession or trade'. He should get the entrustment or dominion in his capacity as agent. In other words, the requirements of this section would be satisfied if the person be an agent of another and that other person entrusts him with property or with any dominion over that property in the course of his duties as an agent. A person may be an agent of another for some purpose and if he is entrusted with property not in connection with that purpose but for another purpose, that entrustment will not be entrustment for the purposes of section 409 Indian Penal Code if any breach of trust is committed by that person."

2710. The accused A1 and A2 were Directors on the Board of M/s. SCSL and further the accused A1 was the Chairman and the accused A2 was the Managing Director of M/s. SCSL and in the capacity of Directors they would be acting as agent of share-holders and the company and in that capacity they will be having dominion over the property of M/s. SCSL and therefore in the course of their duties as an agent, they are having duty to safeguard and protect the funds and properties of M/s. SCSL to the best of their ability. But the accused A1 and A2 having knowledge about inflation of the profits and falsification of accounts signed on the balance sheets and annual reports creating additional tax liability causing wrongful loss to M/s. SCSL.

2711. As per section 409 of Indian Penal Code whoever, being in any manner entrusted with property, or with any dominion over property in the capacity of an agent commits criminal breach of trust in respect of that property. Criminal breach of trust was defined under section 405 of Indian Penal Code. Whoever, being in any manner entrusted with property, or with any dominion over property, dishonestly misappropriates or converts to his own use that property, or dishonestly uses or disposes of that property in violation of any direction of law prescribing the mode in which such trust is to be discharged, or of any legal contract, express or implied, which he has made touching the breach of such trust, or willfully suffers any other person so to do, commits criminal breach of trust.

2712. As per section 24 of the Indian Penal Code dishonestly means whoever does anything with the intention of causing wrongful gain to one person or wrongful loss to another person, is said to do that thing dishonestly. In the case on hand the facts and circumstances discussed above shows that the accused A1 and A2 being the Chairman and the Managing Director respectively of M/s. SCSL and Directors on the Board of M/s. SCSL having dominion over the funds and properties of M/s. SCSL and they having knowledge about non-existent profits and falsification of accounts of M/s. SCSL and suppressed the same from the Board and signed on the balance sheets as well as annual reports and the accused A2 signed on the return of incomes and thereby caused wrongful loss to M/s. SCSL amounts to a dishonest act as defined under

section 405 of Indian Penal Code amounting to criminal breach of trust as laid down under section 409 of Indian Penal Code and therefore, in my considered opinion the contention of the accused A1 and A2 that section 409 of Indian Penal Code has no application to them regarding payment of income tax is not tenable in law or on facts. Under the light of above facts and circumstances, I hold that the prosecution beyond all reasonable doubt proved the charge against the accused A1 and A2 for the offence punishable under section 409 of Indian Penal Code on all five counts relating to the payment of income tax.

2713. When coming to the case of the accused A3, A4, A5 and A7 as already discussed above, the acts of the accused A3 to A5 signing on balance sheets and annual reports knowing fully well about non-existent profits and falsification of accounts of M/s. SCSL and suppressed the same from the Board amounts to criminal breach of trust punishable under section 406 of the Indian Penal Code for the reasons stated above regarding sections 405 and 24 of the Indian Penal Code.

2714. The case of the accused A7 also falls under section 406 of the Indian Penal Code as the evidence established that he played active role in preparation of return of income knowing fully well about non-existent profits and falsification of accounts of M/s. SCSL and therefore, it amounts to criminal breach of trust punishable under section 406 of the Indian Penal Code for the reasons stated above regarding sections 405 and 24 of the Indian Penal Code.

2715. Under the above facts and circumstances I hold that the prosecution proved the offence punishable under section 409 of Indian Penal Code against the accused A1 and A2 on all the five counts and for the offence punishable under section 406 of Indian Penal Code against the accused A3 and A7 on all the five counts and against A4 for the offence punishable under section 406 of Indian Penal Code on four counts and against the accused A5 for the offence punishable under section 406 of Indian Penal Code on one count beyond all reasonable doubt.

2716. When coming to the charge under section 420 read with 120-B of the Indian Penal Code it is the case of the prosecution that in furtherance of the conspiracy mentioned in the charge of criminal conspiracy, the accused A1 to A5 and A7 during the relevant assessment years with a fraudulent intention to offset the additional tax liability arising out of the false income shown from the accrued interest on non-existent fixed deposits during the said period created documents to show that a sum of Rs.329,58,09,565/- as paid in foreign countries without actually making any payment and which lead to foregoing the refund amount of Rs.126,57,80,115/- the total amount of the charges covered by the criminal breach of trust and thereby induced M/s. SCSL to forgo the above said amount by making payment of taxes to the Income Tax department and caused loss to the company and thereby cheated M/s. SCSL.

2717. The case of the prosecution is that the accused with a fraudulent intention of evading tax, resorted to invoking the provisions under section 90 and 91 of the Income Tax Act, 1961 and created Indian Income tax returns with false and fraudulent claim with higher tax remittances in foreign countries to get relief from the tax chargeable in India. The details of such excess claim of tax relief under section 90 and 91 of the Income Tax Act are tabled in the above paras of the judgment and the total sum was arrived at Rs.329,58,09,565/- as mentioned in the charge and as already discussed above the amount covered by the above five charges out of the additional tax liability created on the company and relinquished the lawful claim of the company for refund of TDS/advance tax paid, in order to discharge such false liability was also tabled in the above paras of the judgment and the total sum of the estimated loss on all the five counts was arrived at Rs.126,57,80,115/-.

2718. Therefore, the above facts and circumstances discussed regarding charges relating to the payment of income tax shows that the accused deceived the company by their fraudulent acts to pay additional tax liability falsely created on the company and also made the company to relinquish the lawful claim for the refund and thereby M/s. SCSL suffered loss of Rs.126,57,80,115/- and therefore, the accused A1 to A5 and A7 thereby cheated the company and its share-holders and hence I hold that the prosecution proved the offence punishable under section 420 read with 120-B of the Indian Penal Code beyond all reasonable doubt.

2719. The prosecution contended that the accused A1, A2 and A6 purchased several immovable properties at several places in the name of their kith and kin using the funds gained wrongfully over a period and further the accused A3 and A7 also purchased few properties during the relevant point in time.

2720. The prosecution in support of its case has examined large number of witnesses from various sub-registrars office in the Country and filed 899 documents which includes original sale deeds seized during investigation and true copies of sale deeds provided to them by the respective sub-registrars during investigation made by CBI officers Mr. R.M. Khan (PW219) of CBI and another Inspector of CBI Mr. P.V. Seetharaman (LW418) tabled as follows.

Sl.No.	Name of the Witness	Designation	Number of the witness	Exhibits marked
1	Mr. M. Vijaya Jeevan Babu	Sub-Registrar, Tuni, Eash Godavari district	PW29	P657 to P695
2	Mr. K.V.S.S. Raju	Sub-Registrar, Bhimavaram, West Godavari district	PW30	P696 to P719
3	Mr. J. Rama Krishna Raju	Sub-Registrar, Eluru, West Godavari district	PW31	P720 to P722
4	Mr. M. Satyanarayana Raju	Sub-Registrar, Amalapuram, Eas Godavari district	PW36	P941 to P945

Sl.No.	Name of the Witness	Designation	Number of the witness	Exhibits marked
5	Mr. M.S. Padmanabha	Sub-Registrar, FDA, Karnataka	PW37	P946 to P948
6	Mr. N. Sekhar	District Registrar, O/o IG of Registration, Chennai	PW38	P949 to P954
7	Mr. R.S. Bijwe	Sub-Registrar, Nagpur Gramin, Maharastra	PW39	P955 to P961
8	Mr. M. Rajasekhar	FDA in Sub-Registrar office, Banglore	PW40	P959 to P961
9	Mr. Ramdas Gowda	Senior Sub-Registrar, Chikmanglore, Karnataka	PW41	P962 to P965
10	Mr. H.G. Basava Raju	FDA in District Registrar, Banglore	PW42	P966
11	Mr. R.S. Deshkar	Sub-Registrar, Nagpur Gramin No.7, Maharastra	PW43	P967 to P1002
12	Mr. D. Vasudeva Reddy	Sub-Registrar, Medchal, Hyderabad	PW48	P1057 to P1220 and P1674 to P1793
13	Mr. P. Poturaju	Sub-Registrar, Lankela Palem, Visakhapatnam	PW55	P1480 to P1483
14	Mr. N. Raghu	Sub-Registrar, Nakkapalli, Visakhapatnam	PW56	P1484 to P1491
15	Mr. K. Sripadha Rao	Sub-Registrar, Chevella, R.R. District	PW57	P1492 to P1496
16	Mr. M. Krishna Prasad	Sub-Registrar, Samrlakota, East Godavari district	PW58	P1497 to P1516
17	Mr. N. Sravan Kumar	Sub-Registrar, Ghatkesar, R.R. District	PW59	P1517
18	Mr. N. Saidi Reddy	Sub-Registrar, Bibinagar, Nalgonda District	PW60	P1518
19	Mrs.V. Renuka	Sub-Registrar, Choutuppal, Nalgonda district	PW61	P1519 to P1524
20	Mr. R. Subrahmanyam	Joint Sub-Registrar-I, Hyderabad South, Hyderabad	PW62	P1525 to P1546
21	Mr. Samala Sahadev	Sub-Registrar, Moosapet, R.R. District	PW64	P1794 to P2139
22	Mrs. M. Subba Lakshmi	SRO, Shameerpet, R.R. District	PW72	P2226 to P2229
23	Mr. A.A. Rawoof	SRO, Uppal	PW73	P2230 and P2231

Sl.No.	Name of the witness	Designation	Number of the witness	Exhibits marked
1	Mr. R. M. Khan	Additional Superintendent of Police, CBI	PW219	P3034 to P3102

2721. It is pertinent to note down that during trial in the examination of Mr. D. Vasudeva

Reddy (PW48), Sub-Registrar, Medchal, during marking of documents a typographical mistake was occurred while typing the serial number after the exhibit P1075. Actually after exhibit P1075, exhibit P1076 certified true copy of registered sale deed dated 16-08-2000 was marked but exhibit number was not typed in the deposition and in the deposition after exhibit P1075, exhibit P1077 was continued without typing exhibit P1076. Hence accordingly it is clarified.

Points for determination based on Fifth, Sixth, Seventh and Eight charges relating to the offences punishable under sections 467, 468, 471 and 477-A of Indian Penal Code against the accused A1 to A5 and A7 to A9 are as follows which were already mentioned supra in the earlier paras of the judgment.

Points (h), (I), (j) and (k):

(h) Whether the accused A1 to A5 and A7 to A9 with dishonest or fraudulent intention in pursuance of the criminal conspiracy, during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places, forged documents like invoices, bank statements, bank balance statements, bank balance confirmation statements, bank balance confirmation letters, fixed deposit receipts, fixed deposit letters, books of accounts of M/s. SCSL, e-mails pertaining to 7 non existent companies, income tax returns, foreign income tax payment receipts, tax deduction at source certificates, FDR renewal letters, financial statements and balance sheets of M/s. SCSL with an intention to use such documents for cheating in furtherance of conspiracy for transfer of valuable securities, payment of dividends, receiving money or delivery of money, movable property, acquittance or receipt acknowledging payment of money, or an acquittance or receipt of the delivery of any movable property or valuable security?

(i) Whether the accused A1 to A5 and A7 to A9 with dishonest or fraudulent intention in pursuance of the criminal conspiracy, during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places, forged documents like invoices, bank statements, bank balance statements, bank balance confirmation statements, bank balance confirmation letters, fixed deposit receipts, fixed deposit letters, books of accounts of M/s. SCSL, e-mails pertaining to 7 non existent companies, income tax returns, foreign income tax payment receipts, tax deduction at source certificates, FDR renewal letters, financial statements and balance sheets of M/s. SCSL intending that the said documents forged shall be used for the purpose of cheating?

(j) Whether the accused A1 to A5 and A7 to A9 with dishonest or fraudulent intention in pursuance of the criminal conspiracy, during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places, used forged documents like

invoices, bank statements, bank balance statements, bank balance confirmation statements, bank balance confirmation letters, fixed deposit receipts, fixed deposit letters, books of accounts of M/s. SCSL, e-mails pertaining to 7 non existent companies, income tax returns, foreign income tax payment receipts, tax deduction at source certificates, FDR renewal letters, financial statements and balance sheets of M/s. SCSL, if so, whether they know or has reason to believe to be forged documents?

(k) Whether the accused A1 to A5 and A7 to A9 being clerk, officer or servant, or employed in M/s. SCSL or acting in that capacity with intend to defraud, in pursuance of the criminal conspiracy, during the period between the years 1999-2009 and prior to 09-01-2009 at Hyderabad, Secunderabad and other places destroyed or altered, mutilated or falsified electronic records, books of accounts of M/s. SCSL and other documents mentioned in above points which belongs to or is in the possession of M/s. SCSL or willfully, and with intent to defraud, makes or abates the making of any false entry in or omits or alters or abates the omission or alteration of any material particular from or in, any such above documents?

2722. The accused in their arguments contended that the necessary ingredients to prove the offences punishable under section 467 468, 471 and 477-A of the Indian Penal Code are not established by the prosecution and further contended that the charges are vague and ambiguous and there is no evidence on record to prove that the accused performed the alleged acts. In the light of contentions raised by the accused, it is necessary to make a mention about the ingredients required to prove the offences under the above provisions of the Indian Penal Code. The ingredients required were already mentioned in the above paras of the judgments however for the better appreciation of the facts and circumstances they are once again mentioned as follows. Further the accused contended that the condition precedent for commission of an offence punishable under sections 467, 468 and 471 of Indian Penal Code is forgery and therefore, the ingredients required to prove the offence punishable under section 463 and 464 of Indian Penal Code are also mentioned as under along with the ingredients required to prove the offence punishable under sections 467, 468 and 471 of Indian Penal Code.

2723. The essential ingredients of forgery under section 463 of Indian Penal Code are

(a) Making of a false document or false electronic record or part of a document or electronic record with an intent to

i. cause damage or injury to the public or to any person or

ii. support any claim or title or

iii. cause any person to part property of

iv. enter into any express or implied contract or

v. commit fraud or that fraud may be committed

2724. The essential ingredients of making a false document or false electronic record under section 464 of Indian Penal Code are

Clause I

i. dishonestly or fraudulently makes, signs, seals or executes a document or part of a document

ii. makes or transmits any electronic record or part of any electronic record;

iii. affixes any electronic signature on any electronic record;

iv. makes any mark denoting the execution of a document or the authenticity of the electronic signature,

with the intention of causing it to be believed that such document or part of document etc., was made, signed, sealed, executed, transmitted or affixed by or by the authority of a person by whom or by whose authority he knows that it was not made, signed, sealed, executed or affixed.

Clause II

v. dishonest or fraudulent alteration of a document or electronic record in any material part, without lawful authority, by cancellation or otherwise-

(a) after it has been made, executed or affixed with electronic signature either by himself or by any other persons, whether such person be living or dead at the time of such alteration.

Clause III

vi. dishonestly or fraudulently causes any person to sign, seal, execute or alter a document or an electronic record or to affix his electronic signature on any electronic record, knowing that-

(a) such person by reason of unsoundness of mind or intoxication cannot; or

(b) by reason of deception practiced upon him, he does not,

know the contents of the document or electronic record or the nature of the alteration.

2725. The essential ingredient of an offence under section 468 of Indian Penal Code are

i. the accused committed forgery

ii. that he did so intending that the document or electronic record forged shall be used for the purpose of cheating.

2726. The essential ingredients of an offence under section 471 of Indian Penal Code are

i. fraudulent or dishonest use of a document as genuine

ii. the person using it must have knowledge or reason to believe that the document is a forged one.

2727. The essential ingredients of an offence under section 477-A of Indian Penal Code are

i. The person coming within its purview must be a clerk, an officer or a servant or acting in the capacity of a clerk, officer or servant.

ii. He must willfully and with an intent to defraud

A. destroy, alter mutilate or falsify any book, electronic record, paper, writing, valuable security or account which

(a) belongs to or is in the possession of his employer or

(b) has been received by him for or on behalf of his employer or

B. make or abet the making of a false entry in, or omit or alter or abet the omission or alteration of any material particular from or in, any such book, electronic record, paper, writing, valuable security or account.

2728. The purport and substance of charges for the offences punishable under section 467, 468 and 471 of Indian Penal Code is that the accused A1 to A5 and A7 to A9 forged certain documents namely

i. Invoices

ii. Annual statements

iii. Auditor reports

iv. Bank Statements

v. FDRs

vi. FDR letters

vii. Bank balance statements

viii. Balance confirmation letters of various banks

ix. Board resolutions

x. Emails pertaining to seven non-existent customers

xi. income tax returns

xii. Foreign income tax payment receipts

xiii. TDS certificates and

xiv. FDR renewal letters and other related documents.

with intent that such forged documents shall be used for the purpose of committing breach of trust and cheating in furtherance of the conspiracy mentioned in charge no.1 and thereby committed an offence punishable under section 467 of Indian Penal Code and further with intent that the above said documents forged shall be used for the purpose of cheating in furtherance of the conspiracy mentioned in charge no.1 and thereby committed an offence punishable under section 468 of Indian Penal Code and further having knowledge or reasonable belief that the above documents are forged documents used such documents as genuine documents in furtherance of the conspiracy mentioned in charge no.1 and thereby committed an offence punishable under section 471 of Indian Penal Code.

2729. The accused in their arguments made an attempt that the charge framed are vague and ambiguous and numerous acts are bundled up without specifically attributing them to a particular accused. It is pertinent to note down that till the stage of arguments none of the accused except the accused A5 raised any objection regarding these charges. The accused A5 during trial filed an application in Crl. M. P. No. 27 of 2011 contending that the charges framed under head numbers 4 to 8 which includes the charges relating to the offence punishable under section 467, 468, 471 and 477-A of Indian Penal Code do not contain details of documents in relation to which the offences alleged to have been committed by him to give adequate notice. On the said application the learned Special Public Prosecutor filed objections stating that the court has given ample opportunity to defend the accused and the accused has knowledge of the case of the prosecution.

2730. This court passed a detailed order on the said application on 28-07-2011 opining that the contention of the accused A5 is vague and devoid of details as to how he is contending the details stated by him are not available in the charge and further held that the charges contain all

the details as laid down under law and gives adequate notice to the accused about the charges and the said charges do not require any addition or alteration and dismissed the request of the petitioner. No reason or appeal was filed by the accused against the said order. But the accused again raised the same question in the arguments of the accused A1 even made an unwarranted comment in the written arguments of the accused A1 in para 139 and 793 that "The charge is malafide, wholly misconceived and lacks merit and substance. There is complete lack of factual particulars in respect of the charge."

2731. Section 212 (1) of Code of Criminal Procedure speaks that "The charge shall contain such particulars as to the time and place of the alleged offence, and the person (if any) against whom, or the things (if any) in respect of which, it was committed, as are reasonably sufficient to give the accused notice of the matter with which he is charged."

2732. In the case on hand as already stated above, all the charges which includes the charges relating to the offence punishable under sections 467, 468, 471 and 477-A of Indian Penal Code contain particulars of the documents in respect of which, forgery was committed and the details of the accused, as are reasonably sufficient to give the accused notice of the matter with which they were charged. As already stated above none of the accused during trial raised any objection that there are omissions in the charge to state the offence or particulars and they were mislead by such error or omission. On the other hand all the accused as rightly submitted by the learned Special Public Prosecutor were given ample opportunity to defend themselves and they participated in the trial having understood the contents of the charges and knowing fully well about the contents of the charges framed against them participated in the trial and it appears that the accused raised this plea in the arguments for the reasons best known to them. Under the light of the said facts and circumstances I do not find any merits in the contention of the accused that the charges are vague and ambiguous. Therefore, the judgment of the Honourable Supreme Court in **Vinod Chaturvedi Vs. State of Madhya Pradesh reported in AIR 1984 SC 911** relied by the accused has no application to the facts of the case on hand.

2733. Honourable Supreme Court in **Jibrial Diwan Vs. State of Maharashtra reported in (1997) 6 SCC 499** on section 471 of Indian Penal Code held that "It bears repetition that the appellant was not the forger of those document. Section 471 enjoins that whoever fraudulently or dishonestly uses as genuine any document which he knows or has reason to believe to be a forged document, shall be punished in the same manner as if he had forged such document. Section 465 provided that whoever commits forgery shall be punished with imprisonment of either description for a term which may extend to two years, or with fine, or with both. Now the words "dishonestly" and "fraudulently" have been defined respectively in Sections 24 and 25 of the Indian Penal Code. "Dishonestly has been defined to mean that whoever does anything

with the intention of causing wrongful gain to one person or wrongful loss to another person is said to do that thing "dishonestly". The word "fraudulently" has been defined to mean that a person is said to do a thing fraudulently if he does that thing with intent to defraud but not otherwise. This Court in S.Dutt (Dr) v. State of U.P. reported in AIR 1966 SC 523, has explained the words "intent to defraud" as being not synonymous with the words "intent to deceive". It requires some action resulting in a disadvantage which but for the deception the person defrauded would have avoided. Here by the delivery of forged letter, there is nothing any wrongful gain to anyone or any wrongful loss to another. The act of the appellant could not be termed to have been done dishonestly. Likewise the appellant cannot be said to have any intention to defraud because his action resulted in no disadvantage to anyone which but for the deception the person defrauded would have acted otherwise. The basic ingredients of the act done "dishonestly" or "fraudulently" being missing, the charge under Section 471 read with Section 465 IPC were totally misplaced and the High Court fell into an error in convicting the appellant on those charges."

2734. Honourable High Court of Patna in **Fulchi Mandal and another v. The State of Bihar reported in 1971 CRI.L.J. 1799** on section 471 of Indian Penal Code held that "Whoever fraudulently or dishonestly uses as genuine any document which he knows or has reason to believe to be a forged document, shall be punished in the same manner as if he had forged such document." "The important ingredients of this section, therefore, are that a document although not genuine, and a person knowing it not to be genuine or having reasons to believe that it is not a genuine but a forged document, uses it and that also fraudulently and dishonestly, and then it comes within the mischief of Section 471 of the Code. It is not necessary that the use should be in a particular manner. If it is known to be not a genuine document and it is used, it is sufficient. The section does not lay down as to what would be the punishment for it, but it only lays down that the accused "shall be punished in the same manner as if he had forged such document," and although the section does not specify the punishment, yet it clearly lays down that the punishment shall be just like a punishment for forgery. In the model charge given in the Law of Crimes of Rattanlal, there is a specific mention "That you, thereby committed an offence punishable under Sections 465 and 471 of the Indian Penal Code ….." First of all, it has to be proved that the document is forged, as contemplated by Ss. 463 and 464 and Section 471 can come into operation only if a document is not genuine but a forged one."

2735. From the above judgment it is clear that a document although not genuine, and a person knowing it not to be genuine or having reasons to believe that it is not a genuine but a forged document, uses it and that also fraudulently and dishonestly, and then it comes within the purview of section 471 of the Indian Penal Code and it is not necessary that the use should be

in a particular manner and that if it is known to be not a genuine document and it is used, it is sufficient.

2736. The Honourable Supreme Court in **Jibral Diwan**'s case held that dishonestly has been defined to mean that who ever does anything with intention of causing wrongful gain to one person or wrongful loss to another person is said to do that thing dishonestly and the word fraudulently has been defied to mean that a person is said to do a thing fraudulently if he does that thing with intent to defraud but not otherwise.

2737. Therefore, in the case on hand the question is whether the accused A1 to A5 and A7 to A9 knowing that the documents mentioned in the charge not to be genuine or having reasons to believe that they are not genuine but forged documents, uses them with a intention of causing wrongful gain to any person or wrongful loss to any person or if they does the things with intent to defraud or not, if it is so their acts comes within the purview of section 471 of the Indian Penal Code.

2738. The judgment of Honourable High Court of Madras in **Soundara Pandian Vs. Viswanathan reported in 1986 Cri.L.J. 1181** relied by the accused regarding section 471 of the Indian Penal Code is regarding the knowledge of an accused about a document as a forged one in that case. In the case on hand it is the case of the prosecution that the accused A1 to A5 and A7 to A9 had knowledge that the documents mentioned in the charge under section 471 of the Indian Penal Code are all forged documents and therefore, it is a matter for appreciation on facts in the case on hand as the facts in the case relied by the accused are entirely different from the facts of the case on hand.

2739. The accused relied upon the judgment of the Honourable Supreme Court in **L. Chandraiah Vs. State of AP and another reported in 2004 Cri.L.J 365, Satish Mehra Vs. State (NCT of Delhi) reported in (2012) 13 SCC 614, Gulab Singh Vs. State of Punjab reported in (1984) 2 Crimes 869 (P&H)** and **Guru Bipin Singh Vs. Chongtham Manihar Singh and another reported in IV (1996) CCR 239 (SC)** and High Court of Allahabad in **Hari Prasad and others Vs. The State reported in AIR 1953 All 660 and** Honourable High Court of Tripura in **Hamid Ali and Another Vs. The State reported in 1961 Cri.L.J. 801,** Honourable High Court of Hyderabad in **Kachrulal Vs. P.H. Mawle and another reported in 1952 Cri.L.J. 215** regarding the ingredients required to prove the offences punishable under sections 467, 468 and 471 of Indian Penal Code.

2740. The learned Special Public Prosecutor in his reply arguments submitted that there is no quarrel regarding the ingredients required to prove the offences punishable under sections 467, 468, 471 and 477-A of the Indian Penal Code and in the case on hand it is the contention of the

prosecution that the accused A1 to A5 and A7 to A9 forged the documents referred in the respective charges and further they had knowledge that those documents are forged documents and not genuine documents and they dishonestly and fraudulently used the said documents to commit the offence of cheating and further they willfully falsified the books of accounts and papers and also valuable securities relating to M/s. SCSL and as such they have committed the said offences and therefore, the decisions relied by the accused can be distinguished on facts and they have no application to the facts of the case on hand.

2741. When coming to the facts of the case on hand as per the case of the prosecution the forged documents contained invoices, annual statements, auditor reports, bank statements, FDRs, FDR letters, bank balance statements, balance confirmation letters of various bank, Board resolutions, e-mails relating to 7 non-existent customers, income tax returns, foreign income tax payment receipts, TDS certificates and FDR renewal letters.

2742. From the case of the prosecution, it appears that the invoices, bank statements, bank balance statements, balance confirmation letters of various banks were forged by the accused A7 to A9, annual statements were forged by the accused A1 to A5, auditor reports were forged by the accused A4 and A5, FDRs, FDR letters, FDR renewal letters, Board resolutions were forged by the accused A1, A2, A7 to A9, e-mails pertaining to 7 non-existent customers were forged by the accused A2, A7 and A8, income tax returns, foreign income tax payment receipts were forged by the accused A2 and A7 and that the accused A1 to A5 and A7 to A9 having knowledge and has reason to believe that the said documents were forged dishonestly or fraudulently used them for the purpose of committing cheating and using the said forged document in furtherance of conspiracy and they willfully falsified the books, papers of M/s. SCSL which contained the above documents including electronic records.

2743. The prosecution has examined several witnesses in support of their case regarding the forgery of balance confirmation letters of various banks and among them are Mr. Singu Yoganand (PW1), mediator for seizure of documents under exhibit P1 proceedings dated 10-02-2009 under which various balance confirmations of several banks were seized covered by exhibits P2 to P143 and his evidence shows that they were seized at Price Waterhouse, Hyderabad office on 10-02-2009 by CID police.

2744. The prosecution examined Mr. Srikanth Pola (PW171) stating that the above documents were used in the audit of M/s. SCSL as he endorsed on some of the above documents as traced to books of accounts, traced to bank book balances. The prosecution also examined Mr. P. Siva Prasad (PW191) who deposed that the fixed deposit receipts were produced by the accused A8 and also deposed that balance confirmations regarding fixed deposits held with HDFC, HSBC,

ICICI, Citi bank and BNP Paribas bank was produced by the accused A8 during audit. Mr. Ch. Ravindranath (PW192) deposed that the hard copies of documents relating to sales audit were produced by the accused A9 during audit. Mr. P.S. Sudhakar (PW193) evidence shows that the bank confirmations relating to Bank of Baroda, New York branch were provided by the accused A9 and as per the evidence of the team members of the audit referred above the accused A4 and A5 instructed them to rely on the bank balance confirmations received through company representatives. I already discussed at length about the evidence of the above said witnesses and found that their evidence as true and correct. Therefore, the same thing need not be repeated once again here.

2745. As per the evidence of Mr. P. Gyana Prasad (PW194) he was receiving fixed deposit letters and fixed deposit receipts from the accused A8 to prepare the details in Excel sheets and as per his evidence he handed over exhibits P149 to P160, P198, P204, P1046 to P1055 to CBI and those documents were available in the godown of M/s. SCSL and said documents were provided to CBI as per the instructions of the accused A7 and documents like exhibit P318, P319, P329 and P330 were given to CBI by him and further as per his evidence he used to receive monthly statements of bank reconciliation statements and in his absence bank statements were provided by the accused A8 and further the bank statements and fixed deposit advices were provided by the accused A7 in the absence of the accused A8 and the accused A8 used to tell him that accounting team raised invoices based on additional entries and he was instructing him to pick up certain invoices to make payments.

2746. The prosecution in order to prove the charges under section 467, 468, 471 and 477-A of the Indian Penal Code has also examined Mr. A. Sabasen (PW2), who is the branch manager of BNP Paribas bank, marked exhibits P144 to P180, Mr. Chitoor Seshadri Gopinath (PW3) who is the Regional Head of HDFC Bank, marked Exhibits P181 to P193, Mr. TVN Raghuram (PW4), who is the State Head, Wholesale Banking Division of HDFC Bank, marked Exhibits P194 to P204, Mr. S R Vatsal (PW4), who is the Client Banker in Corporate Banking Group of ICICI Bank, marked Exhibits P215 to P219, Mr. Anand Chitnis (PW17), who is the previous banker of ICICI Bank, marked Exhibits P263 to P290, Mr. Sharat Suvarna (PW18), who is the Senior Executive of Citi Bank, marked Exhibits P291 to P320, Mr. Ravi Mahanubhave (PW20), who is the Trade Manager of ICICI Bank, marked Exhibit P 322, Mr. Rakesh Patwari (PW21), who is the Sr Vice President, Corporate Bank, of HSBC Bank, marked Exhibits P322 to P336, Mr. Surender Mazumdar (PW23), who is the Vice President of HSBC Bank, marked Exhibits P338 to P 360, Mr. Peddireddy Venkat Ramana Reddy (PW25), who is the Manager of Citi Bank, marked Exhibits P386 to P435, Mr. Ch Srinivas (PW28), who is the Branch Manager of HDFC Bank, marked Exhibits P444 to P656, Mr. Umesh Chandra Mohapatra

(PW52) who is the Asst. General Manager of Bank of Baroda, New York Branch, marked Exhibits P1238 to P1275.

2747. The above said witnesses have testified to the effect that the contents of certain documents shown by the investigating officers are not tallying with that of their bank records. As already discussed the evidence shows that the balance confirmation letters provided by the company during the audit were relied by the statutory auditors knowing fully well that they contained false information amounts to offence under section 471 of the Indian Penal Code committed by the accused A4 and A5 as the facts and circumstances already discussed by me in the above paras of the judgment shows that they fraudulently or dishonestly using the balance confirmation letters contained false information as genuine documents knowing fully well that they were forged documents and instructing the auditing members to rely upon the said documents for the audit.

2748. When coming to annual statements and auditor reports the facts and circumstances shows that the accused A1 to A5 subscribed their signatures to the annual statements and the accused A4 and A5 subscribed their signatures to the auditor reports with the knowledge of falsification of accounts and they do not contain correct information. The accused A3 made attempt to say that as per section 215 of Companies Act, 1956 he is not one of the persons obligated to sign annual accounts and the act of his signing annual accounts is a superfluous act under law and therefore, no significance can be attached to such act. The accused A4 and A5 contended that the auditor signs the financial statements and it is their duty to sign those documents and accordingly they signed the documents and therefore, the ingredients of offence under section 467, 468, 471 and 477-A of Indian Penal Code cannot at all be said to have been made out against them.

2749. In the above paras of the judgment I have discussed about the role of the accused A1 to A10 in the offences punishable under sections 120-B and 420 of Indian Penal Code and found that they have played an active role in falsification of accounts of M/s. SCSL in furtherance of conspiracy and they committed the offences punishable under sections 420 of Indian Penal Code concerned to them and on considering the facts and circumstances based on the evidence produced by the prosecution, it was found that the accused A1 to A10 are all having full knowledge about the fraudulent activities committed in M/s. SCSL over a period and they also played their respective roles in falsification of accounts and cheating in furtherance of criminal conspiracy and they had knowledge about the fabrication, forgery of the documents and they also party to some of the documents forged in furtherance of the conspiracy.

2750. The accused A1 to A4 are parties to the annual statements covered by exhibits P1030 to

P1036. The accused A1 to A3 and A5 are parties to exhibit P1029 annual statement for the year 2007-08. Exhibit P 1030 relates to the year 2006-07, P1031 relates to the year 2005-06, P1032 relates to the year 2004-05, P1033 relates to the year 2003-04. The facts and circumstances discussed beyond all reasonable doubt established that the falsification of accounts in M/s. SCSL took place primarily during the financial years 2003-04 to 2008-09. Therefore the annual statements relating to the said years contained false information as they contained information about inflated profits during that period in M/s. SCSL.

2751. The accused A4 and A5 subscribed their signatures to the auditor reports covered by exhibits P2923 to P2929, exhibit P2923 relates to the financial year 2000-01, exhibit P2924 relates to the financial year 2001-02, exhibit P2925 relates to the financial year 2002-03.

2752. The relevant auditor reports are covered by exhibit P2926 to P2930. The auditor report covered by exhibit P2926 relates to the financial year 2003-04 signed by the accused A4. Exhibit P2927 is the auditor report relates to the financial year 2004-05 signed by the accused A4. Exhibit P2928 is the auditor report relates to the financial year 2005-06 signed by the accused A4. Exhibit P2929 is the auditor report relates to the financial year 2006-07 signed by the accused A4. Exhibit P2930 is the auditor report relates to the financial year 2007-08 signed by the accused A5. It is pertinent to note down that all these documents contained profit and loss account statements signed by the accused A1 to A5 for the respective years stated above apart from the Company Secretary Mr. G. Jayaraman (PW188). The prosecution has examined Mr. G. Jayaraman (PW188) Company Secretary of M/s. SCSL and also Mr. D. Ramakrishna (PW 45) from Registrar of Companies. As per his evidence the companies will file balance sheets and annual reports and exhibit P1008 is the copy of balance sheet of M/s. SCSL ended with the year 31-03-2004, exhibit P1009 is copy of balance sheet of M/s. SCSL ended with the year 31-03-2006 which includes auditor report and Director's report, exhibit P1015 and P1016 were also marked in his evidence which relates to profit and loss accounts of M/s. SCSL as on 31-03-2006 and 31-03-2007 respectively.

2753. As per section 463 and 464 of Indian Penal Code the elements of forgery are making of a false document or part of it and such making was made with an intention to cause damage or injury to any person, or to support any claim or title, or to cause any person to part with property and further a person is said to make a false document when he dishonestly or fraudulently makes, signs, seals or executes a document or part of a document with the intention of causing it to be believed that such document or part of document was made, signed, sealed, executed by the authority of a person by whom or whose authority he knows that it was not made, signed, sealed, executed.

2754. In the case on hand the accused A1 to A5 as already discussed above signed on the annual statements which includes profit and loss account of M/s. SCSL with incorrect and false information knowing fully well that they contained false and incorrect information and they have no authority to sign a document containing false information. Therefore, by signing on the annual statements including auditor reports, the accused A1 to A5 committed forgery covered by section 463 and 464 of Indian Penal Code, in my opinion. The annual statements which includes profit and loss statements forged by them gives authority to the Board of Directors and shareholders of the company to declare dividends or to deliver any money, movable property, valuable security and therefore, the act of the accused A1 to A5 undoubtedly falls under the purview of section 467 of Indian Penal Code.

2755. Further the facts and circumstances discussed by me beyond all reasonable doubt establishes that the accused A1 to A5 committed forgery of annual statements and auditor reports intending that they shall be used for the purpose of cheating in furtherance of the criminal conspiracy and therefore, the said act of the accused A1 to A5 falls under section 468 of Indian Penal Code.

2756. The facts and circumstances clinchingly show that the accused A1 to A5 fraudulently as well as dishonestly used the said annual statements as genuine documents knowing fully well that they are forged documents and therefore, their acts fall under the purview of section 471 of Indian Penal Code.

2757. When coming to the offence punishable under section 477-A of Indian Penal Code the accused A1, A2, A4 and A5 in their arguments raised a plea that they do not come under the category of clerk, officer or servant as laid down under the said section and as such they are not liable for the offence punishable under section 477-A of Indian Penal Code.

2758. The accused A1 made an attempt to say that the charge lacks particulars in respect of the offence. As already discussed above the contention of the accused A1 is devoid of any merit and he never raised any such objection during the trial and on the other hand the facts and circumstances show that he fully understood the charge and participated in the trial accordingly having full knowledge about the contents of the charge.

2759. The status of the accused was specifically mentioned in the charge stating that it is same as mentioned in charge no.1 wherein full details regarding the status of the accused was mentioned. As per the charge the accused A1 was the then Chairman, A2 was the then Managing Director, A3 was the then Senior Vice President and Chief Financial Officer of M/s. SCSL, A4 and A5 were partners in M/s. Price Waterhouse, Hyderabad and admittedly they are external auditors of M/s. SCSL from the financial year 2000-01 to 2006-07 and 2007-08

respectively.

2760. The facts and circumstances beyond all reasonable doubt that the accused A1 as Chairman and the accused A2 as Managing Director, were appointed by the shareholders of the company to serve the company and the shareholders. Admittedly the accused A4 and A5 acted as external auditors of M/s. SCSL on behalf of M/s. Price Waterhouse which was appointed by the shareholders. Therefore by their very appointment, the accused A1, A2 as well as the accused A4 and A5 duty is to serve the company and shareholders and further undoubtedly they received remuneration for their service from the funds of M/s. SCSL and therefore the M/s. SCSL is the pay master of the said accused and as such in my opinion they will come under the definition of servant as laid down under section 477-A of Indian Penal Code and acting in that capacity they are bound to maintain proper records of M/s. SCSL which belongs to M/s. SCSL or has been received by them for or on behalf of M/s. SCSL.

2761. The facts and circumstances discussed above shows that the accused A1 to A5 committed forgery of annual statements and auditor reports respectively which belongs to M/s. SCSL and thereby willfully falsified the said records which belongs to M/s. SCSL with intent to defraud its shareholders and investors and as such their acts also falls within the purview of section 477-A of Indian Penal Code.

2762. When coming to Income Tax returns of M/s. SCSL covered by exhibits P1022 to P1028 marked in the evidence of Mr. S. Murali Mohan (PW46) Deputy Commissioner of Income Tax at the relevant point in time and exhibit P2518 office copies of income tax returns maintained by M/s. SCSL marked in the evidence of Mr. K. S. Raghunath (PW113), it is a fact that all of them were signed by the accused A2 and the returns of income relating to assessment years 2003-04, 2006-07 and 2008-09 were also contained signatures of the accused A7 as proved by exhibit P2518. The role of the accused A2 and A7 was discussed in detail while dealing with the charges relating to income tax and their knowledge and role played in the falsification of accounts was also discussed in detail in the above paras of the judgment and it was found that they had full knowledge about the falsification of accounts of M/s. SCSL over a period commencing from the year 2003-04 till 07-01-2009 and admittedly the returns of income were prepared based on the false profit and loss account statements covered by the annuals statements and auditor reports and therefore, it can safely be concluded that the accused A2 and A7 has committed the offence of forgery pertaining to the said returns of income filed with Income Tax department.

2763. Further the facts and circumstances discussed by me beyond all reasonable doubt establishes that the accused A2 and A7 committed forgery of income tax returns intending that

they shall be used for the purpose of cheating in furtherance of the criminal conspiracy and therefore, the said act of the accused A2 and A7 falls under section 468 of Indian Penal Code.

2764. The facts and circumstances clinchingly show that the accused A2 and A7 fraudulently as well as dishonestly used the said income tax returns as genuine documents knowing fully well that they are forged documents and therefore, their acts fall under the purview of section 471 of Indian Penal Code.

2765. When coming to the offence punishable under section 477-A of Indian Penal Code the accused A2 in the arguments raised a plea that he do not come under the category of clerk, officer or servant as laid down under the said section and as such he is not liable for the offence punishable under section 477-A of Indian Penal Code. As per the charge A2 was the then Managing Director. The facts and circumstances beyond all reasonable doubt that the accused A2 as Managing Director, were appointed by the shareholders of the company to serve the company and the shareholders. Therefore by his very appointment, the accused A2's duty is to serve the company and shareholders and further undoubtedly they received remuneration for their service from the funds of M/s. SCSL and therefore the M/s. SCSL is the pay master of the said accused and as such in my opinion he will come under the definition of servant as laid down under section 477-A of Indian Penal Code. The accused A7 was an officer in M/s. SCSL at the relevant point in time working as Vice President in Finance Department and acting in that capacity they are bound to maintain proper records of M/s. SCSL which belongs to M/s. SCSL or has been received by them for or on behalf of M/s. SCSL.

2766. The facts and circumstances discussed above shows that the accused A2 and A7 committed forgery of income tax returns of M/s. SCSL and thereby willfully falsified the said records of M/s. SCSL with intent to defraud its shareholders and investors and also the income tax department and therefore their acts falls within the purview of section 477-A of Indian Penal Code.

2767. When coming to fabrication of the e-mails pertaining to 7 non-existent companies, I already discussed and considered the said aspect in detail in the judgment and found that the accused A2, A7, A8 and A9 played an active role in creation of domains in the name of the 7 non-existent customers, sending e-mails using the said domains to the executives of the company in the name of the said 7 non-existent customers and creating purchase orders in the name of the said customers which resulted raising of invoices in the name of the 7 non-existent customers ultimately leading to inflation of the sales during the concerned financial year 2006-2007, it is one of the reasons for publishing false and incorrect information in the annual statement for the financial year 2006-07 as on account of raising invoices in the name of 7 non-

existent companies inflated the revenue to an extent of Rs. 430 crore during the said financial year.

2768. I already discussed at length about this aspect in paras 836 to 1213 of the judgment and discussed the evidence of Mr. U.C. Mohapatra (PW52), Mr. G. Raghuveer (PW70), Mr. A. Srinivas Kishan (PW71), Mr. Chintapalli Srinivas (PW77), Mr. B. Pradeep Rao (PW79), Mr. B. Ravi Shanker (PW97), Mr. V. Ramesh Kumar (PW98), Mr. P.V.V.V. Subramanya Sharma (PW99), Mr. D. Devi Prasad (PW100), Mr. Manoj Agarwal (PW101), Mr. G. Subramanian (PW102), Mr. J. Gopalakrishna (PW103), Mr. J. Gopinath (PW104), Smt. P. Girija Kumar (PW109), Mr. Lakshmi Srinivas, Pochiraju (PW110), Mr. Phanikumar Tadepalli (PW111), Mr. M. Nagaraju (PW112), Mr. K.S. Raghunath (PW113), Mr. R.V.V. Rama Rao(PW114), Mr. T.R. Anand (PW118), Mr. D. Subramanian (PW119), Mr. M. Krishna (PW120), Mr. Chacko Kurien (PW121), Mr. Melvyn Lobo (PW122), Mr. K. V. Buchibabu (PW124), Mr. K. Srinath (PW125), Mr. B. Vijay Prasad (PW130), Mr. V.V.K. Raju (PW134), Mr. N. K. Vardarajan (PW190), Mr. Ch. Ravindranath (PW192), Mr. P.S. Sudhakar (PW193), Mr. S.A. Vadud (PW215), Mr. T.V. Joy (PW222) and Mr. K. Venkateshwarlu (PW224).

2769. I also discussed in detail about the exhibits P2201, P2202, P2402, P2403, P2404, P2424, P2455 to P2458, P2460, P2461 to P2471, P2474 to P2479, P2480 to P2493, P2504, P2507, P2510 to P2517, P2556, P2584 to P2586, P2588 to P2591, P2598, P2601, P2602, P2603, P2604 and MO8 laptop of the accused A9 in the above said paras of the judgment.

2770. All the facts and circumstances derived from the above evidence beyond all reasonable doubt established that the accused A2, A7, A8 and A9 played an active role and they aided and abetted the forgery of documents like invoices, purchase orders and e-mails relating to 7 non-existent customers. Therefore, the forgery of the said documents by the accused A2, A7, A8 and A9 comes within the purview of section 463 and 464 of the Indian Penal Code. As per section 463 and 464 of Indian Penal Code the elements of forgery are making of a false document or part of it and such making was made with an intention to cause damage or injury to any person, or to support any claim or title, or to cause any person to part with property and further a person is said to make a false document when he dishonestly or fraudulently makes, signs, seals or executes a document or part of a document with the intention of causing it to be believed that such document or part of document was made, signed, sealed, executed by the authority of a person by whom or whose authority he knows that it was not made, signed, sealed, executed.

2771. In the case on hand the accused A2, A7, A8 and A9 as already discussed above fabricated and made false documents with incorrect and false information knowing fully well

that they contained false and incorrect information and they have no authority to create a document containing false information. Therefore, by creating the documents relating to 7 non-existent customers, the accused A2, A7, A8 and A9 committed forgery covered by section 463 and 464 of Indian Penal Code, in my opinion. The said documents forged by them inflated the revenues of M/s. SCSL to a tune of Rs. 430 crore and thereby gave authority to the Board of Directors and shareholders of the company to declare dividends or to deliver any money, movable property, valuable security and therefore, the act of the accused A2, A7, A8 and A9 undoubtedly falls under the purview of section 467 of Indian Penal Code.

2772. Further the facts and circumstances discussed by me beyond all reasonable doubt establishes that the accused A2, A7, A8 and A9 committed forgery of the documents relating to 7 non-existent customers intending that they shall be used for the purpose of cheating in furtherance of the criminal conspiracy and therefore, the said act of the accused A2, A7, A8 and A9 falls under section 468 of Indian Penal Code.

2773. The facts and circumstances clinchingly show that the accused A2, A7, A8 and A9 fraudulently as well as dishonestly used the said documents relating to 7 non-existent customers as genuine documents knowing fully well that they are forged documents and therefore, their acts fall under the purview of section 471 of Indian Penal Code.

2774. When coming to the offence punishable under section 477-A of Indian Penal Code the accused A2, A7, A8 and A9 in their arguments raised a plea that the offence under section 4770-A of Indian Penal Code is not proved against them and as already discussed above A2 contended that he do not come under the category of clerk, officer or servant as laid down under the said section and as such they are not liable for the offence punishable under section 477-A of Indian Penal Code.

2775. As per the charge the accused A2 was the then Managing Director, A7 was the then Vice President, Finance, A8 was the then Manager, Finance Department and the accused A9 was the then Assistant Manager, Finance Department of M/s. SCSL. In the above paras of the judgment I already discussed about the contention of the accused A2 and opined that his case falls under the definition of servant. A7 to A9 are admittedly falls under the category of either clerk, officer or servant of M/s. SCSL.

2776. The facts and circumstances discussed above shows that the accused A2, A7, A8 and A9 committed forgery of the documents relating to 7 non-existent customers and thereby willfully falsified the said records which belongs to M/s. SCSL with intent to defraud its shareholders and investors and as such their acts also falls within the purview of section 477-A of Indian Penal Code.

2777. When coming to Board Resolutions as per the case of the prosecution exhibit P361, P447 Board resolutions for borrowal of money from HDFC bank and HSBC bank were not forming part of the Board resolutions covered by exhibit P2943 and P2944 and further exhibit P439 and P219 also does not form part of exhibit P2943 and P2944 and further the resolutions found in exhibit P2920 also do not form part of exhibit P2943 and P2944 and the borrowal covered by exhibit P361 and P447 were not approved by the Board and exhibit P231 and P232 are also not forming part of the minutes covered by exhibit P2943 and P2944 and exhibit P234 letter addressed to the Citi bank by the accused A2 also has no board approval and as such exhibits P449, P219, P232, P234 are all forged documents and they were forged by the accused A2 for the purpose of cheating in furtherance of the criminal conspiracy and knowing fully well that they are not genuine board resolutions.

2778. The prosecution as already discussed in the above paras of the judgment has examined Mr. G. Jayaraman (PW188) the Company Secretary of M/s. SCSL. The evidence of Mr. G. Jayaraman (PW188) was already discussed in detail at the relevant place in the above paras of the judgment. The prosecution also examined concerned bank employees Mr. S.R. Vatsal (PW6) of ICICI bank, Mr. S. Srinivas (PW12) of Citi bank, Mr. Vijay Bhattar (PW24) of HSBC bank, Mr. Ch. Srinivas (PW28) of HDFC bank Mr. B. Chandra Shekar (PW187) of M/s. SCSL, with regard to exhibits P231, P232, P234, P361 and P447.

2779. As per the evidence of Mr. B. Chandra Shekar (PW187) he handled facilitation of loans as and when orally instructed by the accused A3 and he coordinated execution of loan documents with banks and upon receipt of loan documents from banks such as Citi bank, HSBC bank, BNP Paribas bank, HDFC bank, ICICI bank and ILFS, he used to call and inform the accused A3 about the readiness of the documents and as per the oral instructions received from the accused A3, the loan documents were sent to the accused A2's office and Secretarial for signatures and upon receipt of the signed documents, the documents were delivered to the banks and as per his evidence he observed that certain loans were not reflected in the books of accounts of M/s. SCSL and he was shown certain loan documents by CBI, executed by the accused A2 and few others by the accused A1 and he identified exhibits P361, P362, P363, P439 and P447 are loan documents of different banks and exhibit P2920 as the set of loan documents pertaining to BNP Paribas bank, HDFC bank, ICICI bank and extracts of minutes of board meetings held on various dates and he denied the suggestion of the accused A3 that the statement in the chief examination about the accused A3 was false.

2780. Mr. G. Jayaraman (PW188) evidence shows that The borrowals covered by exhibit P361 and P447 were not approved by the Board and further the resolutions covered by exhibit P231 and P232 for borrowal from Citi bank are also not form part of the minutes of the two board

meetings covered by exhibits P2943 and P2944 and further his evidence also shows that there is no board approval for obtaining the loan covered by exhibit P234.

2781. Under the light of above evidence it is established that the board resolutions covered by the above loan documents were not part of the resolutions of the board of M/s. SCSL and thereby it is proved that the said board resolutions are forged documents and in the said forgery the accused A2 and A3 played active role.

2782. Therefore, by creating the said Board resolutions, the accused A2 and A3 committed forgery covered by section 463 and 464 of Indian Penal Code, in my opinion. The said documents forged by them was used to secure loans without the approval of the board of M/s. SCSL and thereby gave authority to the Board of Directors and shareholders of the company to declare dividends or to deliver any money, movable property, valuable security and therefore, the act of the accused A2 and A3 undoubtedly falls under the purview of section 467 of Indian Penal Code.

2783. Further the facts and circumstances discussed by me beyond all reasonable doubt establishes that the accused A2 and A3 committed forgery of the above said documents intending that they shall be used for the purpose of cheating in furtherance of the criminal conspiracy and therefore, the said act of the accused A2 and A3 falls under section 468 of Indian Penal Code.

2784. The facts and circumstances clinchingly show that the accused A2 and A3 fraudulently as well as dishonestly used the said documents as genuine documents knowing fully well that they are forged documents and therefore, their acts fall under the purview of section 471 of Indian Penal Code.

2785. When coming to the offence punishable under section 477-A of Indian Penal Code the accused A2 in his arguments raised a plea that the offence under section 477-A of Indian Penal Code is not proved against him and as already discussed above A2 contended that he do not come under the category of clerk, officer or servant as laid down under the said section and as such they are not liable for the offence punishable under section 477-A of Indian Penal Code.

2786. As per the charge the accused A2 was the then Managing Director, the accused A3 was the then Senior Vice President and Chief Financial Officer of M/s. SCSL. In the above paras of the judgment I already discussed about the contention of the accused A2 and opined that his case falls under the definition of servant. The accused A3 admittedly falls under the category of officer of M/s. SCSL.

2787. The facts and circumstances discussed above shows that the accused A2 and A3

committed forgery of the documents and thereby willfully falsified the records belongs to M/s. SCSL with intent to defraud its shareholders, investors and bankers and as such their acts also falls within the purview of section 477-A of Indian Penal Code.

2788. When coming to fabrication of bank statements, bank balance statements, balance confirmation letters of various banks and letters addressed to various banks for placement or renewal of fixed deposits and transfer of funds which are not genuine covered by exhibits P1041 to P1055, which were executed by the accused A2, fixed deposit receipts and fixed deposit renewal letters, the prosecution is alleging that certain bank statements were falsified and in support of its case it relied upon the evidence of Mr. P. Venugopal Rao (PW47) handwriting expert from GEQD, Mr. P. Gyana Prasad (PW184) apart from the evidence of Mr. Srikanth Pola (PW171), Mr. P. Siva Prasad (PW191), Mr. Ch. Ravindranath (PW192), Mr. P.S. Sudhakar (PW193) and Mr. G. Jayaraman (PW188).

2789. The prosecution has examined Mr. A. Sabasen (PW2), who is the branch manager of BNP Paribas bank, marked exhibits P144 to P180, Mr. Chitoor Seshadri Gopinath (PW3) who is the Regional Head of HDFC Bank, marked Exhibits P181 to P193, Mr. TVN Raghuram (PW4), who is the State Head, Wholesale Banking Division of HDFC Bank, marked Exhibits P194 to P204, Mr. S R Vatsal (PW4), who is the Client Banker in Corporate Banking Group of ICICI Bank, marked Exhibits P215 to P219, Mr. Anand Chitnis (PW17), who is the previous banker of ICICI Bank, marked Exhibits P263 to P290, Mr. Sharat Suvarna (PW18), who is the Senior Executive of Citi Bank, marked Exhibits P291 to P320, Mr. Ravi Mahanubhave (PW20), who is the Trade Manager of ICICI Bank, marked Exhibit P 322, Mr. Rakesh Patwari (PW21), who is the Sr Vice President, Corporate Bank, of HSBC Bank, marked Exhibits P322 to P336, Mr. Surender Mazumdar (PW23), who is the Vice President of HSBC Bank, marked Exhibits P338 to P 360, Mr. Peddireddy Venkat Ramana Reddy (PW25), who is the Manager of Citi Bank, marked Exhibits P386 to P435, Mr. Ch Srinivas (PW28), who is the Branch Manager of HDFC Bank, marked Exhibits P444 to P656, Mr. Umesh Chandra Mohapatra (PW52) who is the Asst. General Manager of Bank of Baroda, New York Branch, marked Exhibits P1238 to P1275.

2790. The prosecution examined Mr. Srikanth Pola (PW171) stating that the above documents were used in the audit of M/s. SCSL as he endorsed on some of the above documents as traced to books of accounts, traced to bank book balances. The prosecution also examined Mr. P. Siva Prasad (PW191) who deposed that the fixed deposit receipts were produced by the accused A8 and also deposed that balance confirmations regarding fixed deposits held with HDFC, HSBC, ICICI, Citi bank and BNP Paribas bank was produced by the accused A8 during audit. Mr. Ch. Ravindranath (PW192) deposed that the hard copies of documents relating to sales audit were

produced by the accused A9 during audit. Mr. P.S. Sudhakar (PW193) evidence shows that the bank confirmations relating to Bank of Baroda, New York branch were provided by the accused A9 and as per the evidence of the team members of the audit referred above the accused A4 and A5 instructed them to rely on the bank balance confirmations received through company representatives. I already discussed at length about the evidence of the above said witnesses and found that their evidence as true and correct. Therefore, the same thing need not be repeated once again here.

2791. As per the evidence of Mr. P. Gyana Prasad (PW194) he was receiving fixed deposit letters and fixed deposit receipts from the accused A8 to prepare the details in Excel sheets and as per his evidence he handed over exhibits P149 to P160, P198, P204, P1046 to P1055 to CBI and those documents were available in the godown of M/s. SCSL and said documents were provided to CBI as per the instructions of the accused A7 and documents like exhibit P318, P319, P329 and P330 were given to CBI by him and further as per his evidence he used to receive monthly statements of bank reconciliation statements and in his absence bank statements were provided by the accused A8 and further the bank statements and fixed deposit advices were provided by the accused A7 in the absence of the accused A8 and the accused A8 used to tell him that accounting team raised invoices based on additional entries and he was instructing him to pick up certain invoices to make payments.

2792. The above evidence which was already discussed in detail in the relevant paras of the judgment shows that the accused A2, A7, A8 and A9 were actively involved in fabrication of bank statements of various banks, balance confirmation letters of various banks, Letters addressed to various banks for transfer of funds by the accused A2, fixed deposit receipts and FDR renewal letters over a period and they used them in the audit of M/s. SCSL knowing fully well that they are not genuine documents and further by fabricating the said documents they falsified the records of M/s. SCSL over a period during the years between 2003 to 2008.

2793. In the case on hand the accused A2, A7, A8 and A9 as already discussed above played active role, aided and abetted and made false documents with incorrect and false information knowing fully well that they contained false and incorrect information and they have no authority to create a document containing false information.

2794. Therefore, by creating the said documents, the accused A2, A7, A8 and A9 committed forgery covered by section 463 and 464 of Indian Penal Code, in my opinion. The said documents forged by them inflated the revenues of M/s. SCSL over a period and thereby gave authority to the Board of Directors and shareholders of the company to declare dividends or to deliver any money, movable property, valuable security and therefore, the act of the accused

A2, A7, A8 and A9 undoubtedly falls under the purview of section 467 of Indian Penal Code.

2795. Further the facts and circumstances discussed by me beyond all reasonable doubt establishes that the accused A2, A7, A8 and A9 committed forgery of the above said documents intending that they shall be used for the purpose of cheating in furtherance of the criminal conspiracy and therefore, the said act of the accused A2, A7, A8 and A9 falls under section 468 of Indian Penal Code.

2796. The facts and circumstances clinchingly show that the accused A2, A7, A8 and A9 fraudulently as well as dishonestly used the said documents as genuine documents knowing fully well that they are forged documents and therefore, their acts fall under the purview of section 471 of Indian Penal Code.

2797. When coming to the offence punishable under section 477-A of Indian Penal Code the accused A2, A7, A8 and A9 in their arguments raised a plea that the offence under section 477-A of Indian Penal Code is not proved against them and as already discussed above A2 contended that he do not come under the category of clerk, officer or servant as laid down under the said section and as such they are not liable for the offence punishable under section 477-A of Indian Penal Code.

2798. As per the charge the accused A2 was the then Managing Director, A7 was the then Vice President, Finance, A8 was the then Manager, Finance Department and the accused A9 was the then Assistant Manager, Finance Department of M/s. SCSL. In the above paras of the judgment I already discussed about the contention of the accused A2 and opined that his case falls under the definition of servant. A7 to A9 are admittedly falls under the category of either clerk, officer or servant of M/s. SCSL.

2799. The facts and circumstances discussed above shows that the accused A2, A7, A8 and A9 committed forgery of the documents and thereby willfully falsified the records belongs to M/s. SCSL with intent to defraud its shareholders and investors and as such their acts also falls within the purview of section 477-A of Indian Penal Code.

2800. Under the light of above facts and circumstances discussed, in the case on hand beyond all reasonable doubt it is proved that the accused A1 to A5 and A7 to A9 committed forgery of documents within the purview of section 463 and 464 of Indian Penal Code and further the above facts and circumstances clinchingly establish that the accused A1 to A5 and A7 to A9 having full knowledge that the above discussed documents are forged documents and not genuine documents and further it is also established beyond reasonable doubt that they have committed the offences punishable under section 467, 468, 471 and 477-A of the Indian Penal

Code.

2801. In the light of facts and circumstances proved in the case on hand, the decisions relied by the learned counsel for the accused which were mentioned in the above paras of the judgment, with regard to the offences punishable under section 467, 468, 471 and 477-A of Indian Penal Code have no application to the facts of the case on hand as the facts in the case on hand and the facts in the judgments relied by the learned counsel for the accused are entirely different.

Point (n):

The points for determination relating to the offence punishable under section 201 of Indian Penal Code are as follows.

(n) Whether the accused A1 and A2 during the years 1999-2009 at Hyderabad and Secunderabad and other places knowing or having reason to believe that offences under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy, got destroyed the forged fixed deposit receipts and other such documents with an intention to cause disappearance of the evidence relating to the said offences to screen the accused in the case from legal punishment?

2802. The case of the prosecution is that the accused A1 and A2 knowing fully well that the offence punishable under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, got destroyed incriminating documents with an intention to cause disappearance of the evidence relating to the said offences to screen the accused from the legal punishment and the prosecution in support of its case relied upon the fact about the formatting of the laptop of the accused A1 on 07-01-2009 stating that the accused A1 got formatted his laptop to cause disappearance of the electronic evidence available in his laptop about several aspects relating to loans, corporatization, pledging of shares by M/s. SRSR Holdings Private Limited, Maytas deal and his statement made on 07-01-2009.

2803. I already discussed about the seizure of laptop belonging to the accused A1 on 16-06-2009 at the office of CBI under exhibit P2141 proceedings in the presence of Mr. G.C. Malla Reddy (PW65). As per his evidence MO3 laptop was seized under exhibit P2141 proceedings on 16-06-2009.

2804. I also discussed about the evidence of Mr. Suresh Rangaraju (PW85) who deposed about the details of laptops issued to 17 associates of M/s. SCSL under exhibit P2434 and as per his evidence MO3 laptop was handed over to CBI on 16-06-2009 and he further deposed that MO3 was issued to the accused A1 by M/s. SCSL and he also deposed about signing on exhibit P2141 proceedings for handing over the MO3 laptop to CBI.

2805. When coming to the evidence of Mr. M. Krishna (PW120) they received MO3 laptop (CFD-Q15) for analysis and they analyzed the file system of the same and no relevant data could be found in it as it was formatted on 07-01-2009 and to that effect the expert issued exhibit P2597 report. The report of the expert under exhibit P2597 reveals that the operating system was installed on 07-01-2009 in MO3 laptop.

2806. The above facts and circumstances beyond all reasonable doubt proved that MO3 laptop was issued to the accused A1 for his official use by M/s. SCSL and the same was handed over to CBI during investigation for examination and the report of the expert of GEQD shows that it was formatted on 07-01-2009 and operating system was installed afresh on 07-01-2009.

2807. The accused A1 did not explain as to why the laptop was formatted on 07-01-2009 . His contention is total denial of the case of the prosecution. It is to be remembered that the facts and circumstances beyond all reasonable doubt proved the role of the accused A1 in the aspects relating to loans, corporatization of shares, pledging of shares by M/s. SRSR Holdings Private Limited and floating of funds into M/s. SCSL, Maytas acquisition deal and further it was also established that he made the statement on 07-01-2009 disclosing the falsification of accounts in M/s. SCSL over a period. It is proved beyond reasonable doubt that the statement of the accused A1 made on 07-01-2009 in the form of an e-mail which is an electronic record. All these facts and circumstances leading to a conclusion that the accused A1 got formatted his laptop on 07-01-2009 and operating system was installed afresh to cause the evidence of the commission of the offences in the case to disappear, with the intention of screening the offender from legal punishment.

2808. The facts and circumstances discussed by me beyond all reasonable doubt proved that the accused A1 was fully aware and had knowledge that the offences in the case have been committed and all these facts and circumstances further establishes that with the intention of screening the offender from the legal punishment he got formatted MO3 laptop belonging to him provided by M/s. SCSL, on 07-01-2009 to cause any evidence of the commission of the offence punishable under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A in the case to disappear and thereby he has committed the offence punishable under section 201 of Indian Penal Code.

2809. When coming to the allegations against the accused A2 the prosecution alleged that he also caused the evidence of the commission of the offences to disappear, with an intention of screening the offender from legal punishment. But the prosecution did not adduce any evidence in the direction to prove the case against the accused A2 for the offence punishable under section 201 of Indian Penal Code. Under the said circumstances, I hold that the prosecution

failed to prove the offence punishable under section 201 of Indian Penal Code against the accused A2.

Point (O).

Charge relating to the offence punishable under section 201 of Indian Penal Code against the accused A7:

(o) Whether the accused A7 prior to 07-01-2009 i.e before the statement of the accused A1 on 07-01-2009 at Hyderabad and Secunderabad and other places knowing or having reason to believe that offences under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy, destroyed incriminating evidence like forged fixed deposit receipts, fake invoices, forged bank statements and other such documents available on his laptop with an intention to cause disappearance of the evidence relating to the said offences to screen the accused in the case from legal punishment?

2810. The case of the prosecution is that the accused A7 prior to 07-01-2009 got formatted his laptop with an intention to cause disappearance of the evidence relating to the offences punishable under section 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, with a intention of screening the offender from legal punishment.

2811. The prosecution to prove the seizure of laptop of the accused A7 has examined Mr. G.C. Malla Reddy (PW65). As per his evidence on 23-03-2009 at CBI office, the CBI officials seized MO1 laptop and MO2 laptop under exhibit P2140 proceedings.

2812. Mr. Suresh Rangaraju (PW85) of M/s. SCSL in his evidence deposed that he handed over MO1 and MO2 laptops on 23-03-2009 to CBI officers and signed on exhibit P2140 proceedings for handing over the laptops. As already discussed as per his evidence exhibit P2434 is the printout of the data relating to the laptops issued to the 17 associates of their company and his evidence also shows that MO1 and MO2 are the laptops issued to the accused A7 as per their records.

2813. I already discussed in the above paras of the judgment about the evidence of Mr. Nandipati Shiva Kishan (PW88) of M/s. SCSL. As per his evidence on 06-01-2009 on the instructions of his Manager, he formatted the Dell make laptop of the accused A7 and reloaded the operating system. MO1 is the Dell company laptop provided to the accused A7 as already deposed by Mr. Suresh Rangaraju (PW85) which was seized under exhibit P2140 proceedings on 23-03-2009 as deposed also by Mr. G.C. Malla Reddy (PW65).

2814. The prosecution has examined Mr. M. Krishna (PW120) an expert from the GEQD

regarding examination of MO1 laptop by GEQD, Hyderabad. As per his evidence MO1 (CFD-Q6) was analyzed and provided exhibit P2593 report. As per the said report the MO1 laptop was formatted and operating system was reloaded on 06-01-2009.

2815. The above facts and circumstances does not require any detailed analysis once again as the same was discussed in detail at the relevant points in the above paras of the judgment. The fact established by the above facts and circumstances is that the MO1 laptop was formatted on 06-01-2009 and operating system was reloaded afresh on 06-01-2009. The accused A7 except denying the case of the prosecution as false and submitting hyper-technical and far fetched arguments about the issue did not explain as to why the laptop was formatted and operating system was reloaded on 06-01-2009.

2816. The facts and circumstances already discussed by me with regard to the case against the accused A7 beyond all reasonable doubt established that he played important and vital role in the falsification of accounts of M/s. SCSL over a period and he was involved in several acts like raising of fake invoices in the name of 7 non-existent customers, falsification of fixed deposit receipts and bank balance confirmations etc during the period of fraud committed in M/s. SCSL. Therefore, all these circumstances leads to a conclusion that the accused A7 got formatted MO1 laptop belonging to him provided by M/s. SCSL, knowing fully well that the offences punishable under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code have been committed and to cause any evidence of commission of the said offences to disappear, with the intention of screening the offenders from legal punishment and thereby he committed the offence punishable under section 201 of Indian Penal Code.

Points (p) and (q):

Charges relating to the offence punishable under section 201 of Indian Penal Code against the accused A7 and A9:

(p) Whether the accused A7 prior to 07-01-2009 i.e before the statement of the accused A1 on 07-01-2009 at Hyderabad and Secunderabad and other places knowing or having reason to believe that offences under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy got destroyed incriminating evidence like forged electronic records and certain entries in Oracle Financials by instructing the accused A8 and A9 with an intention to cause disappearance of the evidence relating to the said offences to screen the accused in the case from legal punishment?

(q) Whether the accused A9 after Maytas deal was aborted at Hyderabad and Secunderabad and other places knowing or having reason to believe that offences under sections 120-B, 406, 409,

419, 420, 467, 468, 471, 477-A of Indian Penal Code, were committed in pursuance of the criminal conspiracy destroyed incriminating evidence like forged electronic records and certain entries in Oracle Financials with an intention to cause disappearance of the evidence relating to the offences to screen the accused in the case from legal punishment?

2817. The prosecution alleged that the accused A7 prior to 07-01-2009 got destroyed incriminating evidence by the accused A8 and A9 with an intention to cause disappearance of the evidence relating to the said offences and that the accused A9 after Maytas deal was aborted, destroyed incriminating evidence like entries in OF with an intention to cause disappearance of the evidence relating to the offences punishable under sections 120-B, 406, 409, 419, 420, 467, 468, 471, 477-A of Indian Penal Code to screen the accused in the case from legal punishment.

2818. The prosecution did not adduce any specific evidence against the accused A7 to prove that he instructed the accused A8 and A9 to cause disappearance of the evidence relating to the offences or that the accused A9 caused disappearance of the evidence relating to the offences, like the evidence adduced to prove the case for the offence punishable under section 201 of Indian Penal Code against the accused A1 and A7 as discussed above. Therefore, I hold that the prosecution failed to prove the charge against the accused A7 that he instructed A8 and A9 to cause disappearance of the evidence relating to the offences to screen the offender from legal punishment and also failed to prove that the accused A9 caused disappearance of the evidence relating to the offences to screen the offender from legal punishment. Accordingly I hold that the prosecution failed to prove the second part of the said allegations covered by charge (ii) and the allegations covered by charge (iii) of the ninth charge in the case.

2819. Based upon the facts and circumstances discussed on points (a) and (b) and findings there on and considering the findings arrived on points (c) to (q) stated supra, I have no hesitation to hold that the prosecution beyond all reasonable doubt proved points (a) and (b) against the accused A1 to A10 for the offences punishable under sections 120-B and 420 of the Indian Penal Code.

2820. In the light of above discussion and findings on points (a) to (q), I hold that the prosecution proved its case beyond all reasonable doubt for the offence punishable under Indian Penal Code as follows: (**Since it is a common judgment for CCs. 1, 2, 3 of 2010, to avoid confusion about the serial numbers of the accused as mentioned in the three cases, the serial number of the accused was referred in the body of the judgment as A1 to A10 according to their serial number mentioned in CC. 3 of 2010, as the cause title in CC. 3 of 2010 is comprehensive and includes name of all the ten accused**).

(a) for the offence punishable under section 120-B of Indian Penal Code against the accused A1 to A10 (charge under First Head),

(b) for the offence punishable under Section 420 read with 120-B of the Indian Penal Code (charge (i) of Fourth Head) against the accused A1 to A10,

(c) for the offences punishable under sections 409 of Indian Penal Code (charges (ii) and (iii) under Second Head) against the accused A1 and A2 on two counts relating to charge on dividends,

(d) for the offences punishable under section 409 of Indian Penal Code (charge (iv), (v), (vi), (vii) and (viii) under the Second Head) against the accused A1 and A2 on five counts relating to charge on income tax,

(e) for the offence punishable under section 406 of Indian Penal Code (charge (iv), (v), (vi), and (vii) under the Second Head) against the accused A3, A4 and A7 on four counts relating to the charge on income tax and under section 406 of Indian Penal Code (charge (viii) under the Second Head) against the accused A3, A5 and A7.

(f) for the offence punishable under section 420 read with 120-B of Indian Penal Code (charge (ii) under Fourth Head) against the accused A1 to A5 and A7 relating to the charge of payment of income tax,

(g) for the offence punishable under section 419 of Indian Penal Code (charge (i) under Third Head) against the accused A4 and A5,

(h) for the offence punishable under section 419 of Indian Penal Code (charge (ii) under Third Head) against the accused A7,

(i) for the offence punishable under section 467 of Indian Penal Code (charge under Fifth Head) against the accused A1 to A5 and A7 to A9,

(j) for the offence punishable under section 468 of Indian Penal Code (charge under Sixth Head) against the accused A1 to A5 and A7 to A9,

(k) for the offence punishable under section 471 of Indian Penal Code (charge under Seventh Head) against the accused A1 to A5 and A7 to A9,

(l) for the offence punishable under section 477-A of Indian Penal Code (charge under Eighth Head) against the accused A1 to A5 and A7 to A9,

(m) for the offence punishable under section 201 of Indian Penal Code (charge (i) under Ninth

Head) against the accused A1 and

(n) for the offence punishable under section 201 of Indian Penal Code (charge (ii) under Ninth Head) against the accused A7.

2821. In the light of above discussion and findings on points (a) to (q), I further hold that the prosecution not proved its case beyond all reasonable doubt for some of the offences as follows:

(a) for the offence punishable under section 409 or under section 406 of Indian Penal Code (charge (i) under Second Head) against the accused A1 to A3 relating to Nipuna BPO transaction.

(b) for the offence punishable under section 409 or under section 406 of Indian Penal Code (charge (ii) and (iii) under Second Head) against the accused A3.

(c) for the offence punishable under section 409 or under section 406 of Indian Penal Code (charge (ix) under Second Head) against the accused A1, A2 and A6.

(d) For the offence punishable under section 201 of Indian Penal Code (charge (i) under Ninth Head) against the accused A2.

(e) For the offence punishable under section 201 of Indian Penal Code (charge (iii) under Ninth Head) against the accused A9.

2822. In the result the accused are found guilty for the offence punishable under Indian Penal Code as follows:

(a) The accused A1 to A10 are found guilty for the offence punishable under section 120-B of Indian Penal Code (charge under First Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(b) The accused A1 to A10 are found guilty for the offence punishable under section 420 read with 120-B of the Indian Penal Code (charge (i) of Fourth Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(c) The accused A1 and A2 are found guilty for the offence punishable under section 409 of the Indian Penal Code (charges (ii) and (iii) under Second Head) on two counts and convicted for the said offence for the two counts, under section 248(2) of Code of Criminal Procedure.

(d) The accused A1 and A2 are found guilty for the offence punishable under section 409 of the Indian Penal Code (charges (iv), (v), (vi), (vii) and (viii) under the Second Head) on five

counts and convicted for the said offence for the five counts, under section 248(2) of Code of Criminal Procedure.

(e) The accused A3, A4 and A7 are found guilty for the offence punishable under section 406 of the Indian Penal Code (charges (iv), (v), (vi) and (vii) under the Second Head) on four counts and convicted for the said offence for the four counts, under section 248(2) of Code of Criminal Procedure and the accused A3, A5 and A7 are found guilty for the offence punishable under section 406 of the Indian Penal Code (charge (viii) under the Second Head) and convicted for the said offence under section 248(2) of Code of Criminal Procedure.

(f) The accused A1 to A5 and A7 are found guilty for the offence punishable under section 420 read with 120-B of the Indian Penal Code (charge (ii) under Fourth Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(g) The accused A4 and A5 are found guilty for the offence punishable under section 419 of the Indian Penal Code (charge (i) under Third Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(h) The accused A7 is found guilty for the offence punishable under section 419 of the Indian Penal Code (charge (ii) under third Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(i) The accused A1 to A5 and A7 to A9 are found guilty for the offence punishable under section 467 of the Indian Penal Code (charge under Fifth Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(j) The accused A1 to A5 and A7 to A9 are found guilty for the offence punishable under section 468 of the Indian Penal Code (charge under Sixth Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(k) The accused A1 to A5 and A7 to A9 are found guilty for the offence punishable under section 471 of the Indian Penal Code (charge under Seventh Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(l) The accused A1 to A5 and A7 to A9 are found guilty for the offence punishable under section 477-A of the Indian Penal Code (charge under Eighth Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(m) The accused A1 is found guilty for the offence punishable under section 201 of the Indian Penal Code (charge (i) under Ninth Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

(n) The accused A7 is found guilty for the offence punishable under section 201 of the Indian Penal Code (charge (ii) under Ninth Head) and convicted for the said offence, under section 248(2) of Code of Criminal Procedure.

2823. In the result the accused are found not guilty on some charges for the offence punishable under Indian Penal Code as follows:

(a) The accused A1 to A3 are found not guilty for the offence punishable under section 409 or under section 406 of Indian Penal Code (charge (i) under Second Head) and acquitted for the said offence, under section 248(1) of Code of Criminal Procedure.

(b) The accused A3 is found not guilty for the offence punishable under section 409 or under section 406 of Indian Penal Code (charges (ii) and (iii) under Second Head) and acquitted for the said offence, under section 248(1) of Code of Criminal Procedure.

(c) The accused A5 is found not guilty for the offence punishable under sections 409 or 406 of the Indian Penal Code (charges (iv), (v), (vi) and (vii) under the Second Head) on four counts and acquitted for the said offence for the four counts, under section 248(1) of Code of Criminal Procedure.

(d) The accused A1, A2 and A6 are found not guilty for the offence punishable under section 409 or under section 406 of Indian Penal Code (charge (ix) under Second Head) and acquitted for the said offence, under section 248(1) of Code of Criminal Procedure.

(e) The accused A2 is found not guilty for the offence punishable under section 201 of Indian Penal Code (charge (i) under Ninth Head) and acquitted for the said offence, under section 248(1) of Code of Criminal Procedure.

(f) The accused A9 is found not guilty for the offence punishable under section 201 of Indian Penal Code (charge (iii) under Ninth Head) and acquitted for the said offence, under section 248(1) of Code of Criminal Procedure.

Typed to my dictation by Personal Assistant (Grade II), corrected and pronounced by me in the open court on this the 9th day of April 2015.

XXI ADDITIONAL CHIEF METROPOLITAN MAGISTRATE -
CUM – SPECIAL SESSIONS JUDGE, HYDERABAD

2824. Heard the accused A1 to A10 and recorded their statements on quantum of sentence (vide separate sheets). Heard the learned Special Public Prosecutor and the counsel for the accused also on quantum of sentence.

2825. The accused A1 and A2 in their statements narrated about the philanthropic activities done by them through agencies like EMRI 108 services and Byrraju Foundation and further submitted that lakhs of people benefited on account of their social service and prayed the court to take a lenient view on quantum of sentence in view of the circumstances submitted by them in their statements.

2826. The accused A3 submitted that he was in judicial custody for 30 months and he suffered a lot for the last 6 years on all aspects and that he is having old aged mother and his wife has no employment and he has to maintain his two sons and other family members and facing financial problems and prayed to court to take a lenient view on quantum of sentence.

2827. The accused A4 submitted that he is aged 65 years and suffering with ill-health and he was in judicial custody for about 25 months and during investigation he was very co-operative and handed over all the documents in his custody and prayed the court to take a lenient view on quantum of sentence.

2828. The accused A5 submitted that he is having old aged mother suffering from ill-health and his two children are studying in college and his family is depending upon him and he was concerned with auditing of M/s. SCSL for one year only and he was in jail for more than one year and prayed the court to take lenient view on quantum of sentence.

2829. The accused A6 submitted that he has nothing to do with his brothers and that his old aged mother is residing with him and his children are depending upon him and that he is having health problem and prayed the court to take lenient view on quantum of sentence.

2830. The accused A7 submitted that he is having old aged mother and two children studying and that his wife is not having any employment and he is the sole bread winner of the family and prayed the court to take lenient view on quantum of sentence.

2831. The accused A8 submitted that he is having a son, wife and mother-in-law who are depending upon him and that he is facing financial problems on account of unemployment and prayed the court to take lenient view on quantum of sentence.

2832. The accused A9 submitted that he is the only son of his parents who are depending upon him and that he is having a wife and two school going children and his father is suffering from ill-health and that he is suffering from financial problems for the last six years and prayed the court to take lenient view on quantum of sentence.

2833. The accused A10 submitted that he is suffering from ill-health and that he is having one unmarried daughter and that his wife is also suffering from ill-health and that his family is depending upon him and that he suffered a lot for the last five and a half years and facing financial problems and prayed the court to take lenient view on quantum of sentence.

2834. Upon hearing the accused on quantum of sentence, considering the facts and circumstances of the case, nature of offence, gravity of offence, I am of the opinion that the case involved economic offence having deep rooted conspiracy causing huge loss of investor money needs to be viewed seriously and considered as grave offences affecting the reputation of the corporate system of the country as a whole and the economy of the country, it is not a fit case either for invoking provisions of the Probation of Offenders Act or taking a lenient view on quantum of sentence. Here it is pertinent to note down the observations of Honourable Supreme Court in **Dhananjay Chatterjee @ Dhana Vs. State of W.B. reported in 1994 (2) S.C.C. 626** observed that “Imposition of appropriate punishment is the manner in which the courts respond to the society's cry for justice against the criminals. Justice demands that courts should impose punishment fitting to the crime so that the courts reflect public abhorrence of the crime. The courts must not only keep in view the rights of the criminal but also the rights of the victim of crime and the society at large while considering imposition of appropriate punishment.”

2835. Under the light of above circumstances, the accused are sentenced as follows:

(a) The accused A1 to A10 are sentenced to suffer RI for a period of 3 (three) years each and to pay a fine of rupees one lakh each and in default of payment of fine the accused A1 to A10 shall suffer SI for a period of 3 (three) months each for the offence punishable under section 120-B of Indian Penal Code (charge under First Head).

(b) The accused A1 to A10 are sentenced to suffer RI for a period of 7 (seven) years each and the accused A1 and A2 to pay a fine of rupees five crore each and in default of payment of fine the accused A1 and A2 shall suffer SI for a period of 1 (one) year each and further the accused A3 to A10 to pay a fine of rupees 25 (twenty five) lakh each and in default of payment of fine the accused A3 to A10 shall suffer SI for a period of 6 (six) months each for the offence punishable under section 420 read with 120-B of Indian Penal Code (charge (i) of Fourth Head).

(c) The accused A1 and A2 are sentenced to suffer RI for a period of 7 (seven) years each for each count and to pay a fine of rupees 10 (ten) lakh each for each count and in default of payment of fine the accused A1 and A2 shall suffer SI for 6 (six) months each for each count for the offence punishable under section 409 of Indian Penal Code (total two counts)(charge (ii) and (iii) under Second Head).

(d) The accused A1 and A2 are sentenced to suffer RI for a period of 7 (seven) years each for each count and to pay a fine of rupees 10 (ten) lakh each for each count and in default of payment of fine the accused A1 and A2 shall suffer SI for 6 (six) months each for each count for the offence punishable under section 409 of Indian Penal Code (total five counts)(charge (iv), (v), (vi), (vii) and (viii) under Second Head).

(e) The accused A3, A4 and A7 are sentenced to suffer RI for a period of 2 (two) years each for each count and to pay a fine of rupees 1 (one) lakh each for each count and in default of payment of fine the accused A3, A4 and A7 shall suffer SI for 3 (three) months each for each count for the offence punishable under section 406 Indian Penal Code (total four counts) (charge (iv), (v), (vi) and (vii) under the Second Head) and further the accused A3, A5 and A7 are sentenced to suffer RI for a period of 2 (two) years each and to pay a fine of rupees 1 (one) lakh each and in default of payment of fine the accused A3, A5 and A7 shall suffer SI for 3 (three) months each for the offence punishable under section 406 of Indian Penal Code (charge (viii) under the Second Head).

(f) The accused A1 to A5 and A7 are sentenced to suffer RI for a period of 3 (three) years each and to pay a fine of rupees 1 (one) lakh each and in default of payment of fine the accused A1 to A5 and A7 shall suffer SI for 3 (three) months each for the offence punishable under section 420 read with 120-B of Indian Penal Code (charge (ii) under Fourth Head).

(g) The accused A4 and A5 are sentenced to suffer RI for a period of 2 (two) years each and to pay a fine of rupees 50,000/- (fifty thousand rupees) each and in default of payment of fine the accused A4 and A5 shall suffer SI for 2 (two) months each for the offence punishable under section 419 of Indian Penal Code (charge (i) under Third Head).

(h) The accused A7 is sentenced to suffer RI for a period of 2 (two) years and to pay a fine of rupees 50,000/- (fifty thousand rupees) and in default of payment of fine the accused A7 shall suffer SI for 2 (two) months for the offence punishable under section 419 of Indian Penal Code (charge (ii) under Third Head).

(i) The accused A1 to A5 and A7 to A9 are sentenced to suffer RI for a period of 3 (three) years each and to pay a fine of rupees 50,000/- (fifty thousand rupees) each and in default of payment of fine the accused A1 to A5 and A7 to A9 shall suffer SI for 2 (two) months each for the offence punishable under section 467 of Indian Penal Code (charge under Fifth Head).

(j) The accused A1 to A5 and A7 to A9 are sentenced to suffer RI for a period of 3 (three) years each and to pay a fine of rupees 50,000/- (fifty thousand rupees) each and in default of payment of fine the accused A1 to A5 and A7 to A9 shall suffer SI for 2 (two) months each for the offence punishable under section 468 of Indian Penal Code (charge under Sixth Head).

(k) The accused A1 to A5 and A7 to A9 are sentenced to suffer RI for a period of 1 (one) year each and

to pay a fine of rupees 25,000/- (twenty five thousand rupees) each and in default of payment of fine the accused A1 to A5 and A7 to A9 shall suffer SI for 1 (one) month each for the offence punishable under section 471 of Indian Penal Code (charge under Seventh Head).

(l) The accused A1 to A5 and A7 to A9 are sentenced to suffer RI for a period of 3 (three) years each and to pay a fine of rupees 50,000/- (fifty thousand rupees) each and in default of payment of fine the accused A1 to A5 and A7 to A9 shall suffer SI for 2 (two) months each for the offence punishable under section 477-A of Indian Penal Code (charge under Eighth Head).

(m) The accused A1 is sentenced to suffer RI for a period of 2 (two) years and to pay a fine of rupees 25,000/- (twenty five thousand rupees) and in default of payment of fine the accused A1 shall suffer SI for 1 (one) month for the offence punishable under section 201 of Indian Penal Code (charge (i) under Ninth Head).

(n) The accused A7 is sentenced to suffer RI for a period of 2 (two) years and to pay a fine of rupees 25,000/- (twenty five thousand rupees) and in default of payment of fine the accused A7 shall suffer SI for 1 (one) month for the offence punishable under section 201 of Indian Penal Code (charge (ii) under Ninth Head).

2836. The period of detention, if any, undergone by the accused A1 to A10 during the investigation, inquiry or trial of the case and before the date of the conviction, shall be set-off against the term of imprisonment imposed on them as per section 428 of the Code of Criminal Procedure.

2837. All the substantive sentence of imprisonment imposed on the accused A1 to A10 shall run concurrently.

2838. The accused A1 to A10 are informed about their right to file appeal against the judgment and right to get free legal aid for filing the appeal.

2839. The accused A1 to A10 each shall be furnished with a free copy of the judgment immediately.

2840. Before I conclude the judgment and order I would like to place on record my appreciation for the assistance extended by learned Special Public Prosecutors and learned Counsel for the accused. I must appreciate the work done by my staff members who had extended wholehearted support to me.

2841. MO-1 Dell company Laptop, MO-2 IBM Thinkpad Laptop, MO-3 Toshiba Laptop, MO-4 External hard disc, MO-5 External hard disc, MO-6 External hard disc, MO-7 LTO tape media, MO-8 Laptop, MO-9 Desktop hard disc, MO-10 Laptop hard disc, MO-11 to MO-15 Laptops (Five), MO-18 External hard disc, MO-19 External hard disc and MO-20 Sony Vaio Laptop shall be returned to M/s. SCSL, Hyderabad (presently M/s. Tech Mahindra, Hyderabad) after the appeal time is over.

2842. MO-16 CPU and MO-17 Canon make scanner shall be returned to Byrraju Foundation, Kompally, R.R. District after the appeal time is over.

2843. The unmarked property consisting 21 items returned to the accused A3 for interim custody as per orders dated 09-02-2011 in Crl.M.P.No. 114 of 2010 and Crl.M.P.No. 59 of 2011 dated 30-04-2012 his interim custody shall be made absolute after the appeal time is over.

2844. The unmarked case property containing Imation mini CD-RW disc, Hard disc containing Image of IMS server of M/s. SCSL and 1) Computer CPU, 2) Portable Reader System, 3) One pen drive, 4) Panasonic Micro cassette, 5) CD, 6) CD, 7) CD, 8) CD, 9) DVD, 10) One Moser Bear DVD, 11) CD, 12) MAC Apple system, key board, mouse, 13) Dell Laptop along with

plug and charger, 14) (a) pen drive, (b) pen drive, 15) DVD and 5 DVDs (Hard Disk 40 GB), 16) CPU Compaq make, 17) CPU make HP, 18) Dell laptop with charger, 19) CDs (7) in number, 20) pen drive, 21) Processor, Key board, Mouse, 3 pin plug, 2 plug pin cards, 22) IBM Lenovo CPU, 23) IBM Lenovo CPU, 24) IBM Lenovo CPU, 25) IBM Lenovo CPU, 26) Hard disk Seagate make, 27) Seagate Hard disc, 28) Western Digital Hard Disk, 29) HP CPU, 30) CPU of HP, 31) Mercury CPU, 32) Mercury CPU, 33) CD, 34) HP Compaq CPU, 35) Tape Drive, 36) Dell Laptop along with charger, 37) Hard disk, 38) HCL CPU, 39) CD, 40) CD, 41) 7 floppies, 42) 2 floppies, 43) 7 floppies, 44) 1 floppy, 45) 1 floppy, 46) HP Compaq CPU shall be returned to M/s. SCSL, Hyderabad (presently M/s. Tech Mahindra, Hyderabad) after the appeal time is over.

2845. The unmarked documents seized from M/s. SCSL during investigation and kept in STC, Bahadurpally, Ranga Reddy District and presently in the custody of CBI shall be returned to M/s. SCSL, Hyderabad (presently M/s. Tech Mahindra) after the appeal time is over.

Typed to my dictation on computer by Personal Assistant (Grade II), corrected and pronounced by me in the open Court on this the 9th day of April, 2015.

XXI ADDITIONAL CHIEF METROPOLITAN MAGISTRATE -
CUM – SPECIAL SESSIONS JUDGE, HYDERABAD.

APPENDIX OF EVIDENCE
WITNESSES EXAMINED ON BEHALF OF PROSECUTION

Witness Number	Name of the witness	Department/Company
P.W.1	Singu Yoganand	Dy. Statistical Officer, Directorate of School Education, Hyderabad.
P.W.2	A.Sabasen	Branch Manager, BNP Paribas, Hyderabad.
P.W.3	Chittoor Seshadri Gopinath	Branch Manager, HDFC Bank, Hyderabad.
P.W.4	T.V.N.Raghu Ram	State Head, HDFC Bank, Lakdikapool, Hyderabad.
P.W.5	Vineet Puri	Asst. Vice President, Citi Bank, Hyderabad.
P.W.6	S.R.Vatsal	Client Banker in Corporate Banking Group of ICICI Bank, Begumpet, Hyderabad.
P.W.7	V.Venkateshwarlu	Branch Manager, Bank of Baroda, Hyderabad.
P.W.8	Devaragudi Veera Venkata Satish	Branch Manager, Bank of Nova Scotia, Hyderabad.
P.W.9	M.Gopalakrishna	Retired Deputy Manager, Accounts, State Bank of India, Secunderabad.
P.W.10	Subrahmanya Ganesh	Asst. General Manager, IDBI Bank, Hyderabad.
P.W.11	Jammalamadugu Makbul	Senior Manager, Operations, Allahabad Bank, Hyderabad.
P.W.12	Sishtla Srinivas	Director, Citi Bank, Secunderabad.
P.W.13	V.Srinivasan	Vice President, Bank of America N.A. Chennai.
P.W.14	Kommineni Kesava Kumar	Branch Manager, Indian Bank, Hyderabad.
P.W.15	Bhamidipati Venkata Satya Subrahmanya Sharma	Senior Manager, Oriental Bank of Commerce, Secunderabad.
P.W.16	C.Subrahmanyam	Asst. General Manager, Vijaya Bank, Hyderabad.
P.W.17	Anand Chitnis	Head of Operations and Business Development, AUROFIDEL Outsourcing Ltd., Thane, Mumbai.
P.W.18	Sharat Suvarna	Senior Executive, Citi Bank, Mumbai.
P.W.19	Ananthcharan Swain	Dy. General Manager, Vijaya Bank, Lucknow.
P.W.20	Ravi Mahanubhave	Trade Manager, ICICI Bank Ltd., Hyderabad.
P.W.21	Rakesh Patwari	Sr. Vice President, Corporate Bank, HSBC, Calcutta.
P.W.22	Christoper D. Silva	Chief Manager, Inspection Dept., State Bank of Travancore, Trivandrum.
P.W.23	Surender Mazumdar	Vice President, HSBC Bank, Mumbai.
P.W.24	Vijay Bhatter	Vice President, HSBC Bank, Hyderabad.
P.W.25	Peddireddy Venkat Ramana Reddy	Manager, Citi Bank, Hyderabad.
P.W.26	Sumeet Jain	Associate Vice President, HSBC, Bangalore.
P.W.27	Revathi Swaminathan	Branch Manager, BNP Paribas Bank, Hyderabad.

Witness Number	Name of the witness	Department/Company
P.W.28	Ch.Srinivas	Branch Manager, HDFC Bank, Hyderabad.
P.W.29	Matta Vijaya Jeevan Babu	Sub-Registrar, Tuni, East Godavari District.
P.W.30	K.V.S.S.Raju	Sub-Registrar, Bhimavaram, West Godavari Dist.
P.W.31	J.Rama Krishna Raju	Sub-Registrar, Eluru, West Godavari District.
P.W.32	R.Sailaja Rani	Ex. Manager, ING Vysya Bank, Hyderabad.
P.W.33	M.Manjusha	Branch Operations Manager, ICICI Bank, Hyderabad.
P.W.34	J.P.Sarat Chand	Chief Manager, Inspection and Audit Dept., State Bank of India, Hyderabad.
P.W.35.	M.Mallikarjun	Manager, SME Centre, Axis Bank, Hyderabad.
P.W.36	M.Satyanarayana Raju	Sub-Registrar, Amalapuram, East Godavari Dist.
P.W.37	M.S.Padmanabha	Sub-Registrar, FDA, Karnataka.
P.W.38	N.Sekhar	District Registrar, O/o IG of Registration, Chennai.
P.W.39	R.S.Bijwe	Sub-Registrar, Nagpur Gramin, Maharastra.
P.W.40	M.Rajasekhar	FDA in Sub-Registrar office, Bangalore.
P.W.41	Ramdas Gowda	Sr. Sub-Registrar, Chikmanglore, Karnataka.
P.W.42	H.G.Basava Raju	FDA in District Registrar, Bangalore.
P.W.43	R.S.Deshkar	Sub-Registrar, Nagpur Gramin No.7, Maharastra.
P.W.44	Gade Lalitha	Manager, Oriental Bank of Commerce, Secunderabad.
P.W.45	D.Ramakrishna	Dy. Director, Ministry of Corporate Affairs, Chennai.
P.W.46	S.Murali Mohan	Jt. Commissioner of Income Tax, Trivandrum.
P.W.47	P.Venugopala Rao	Asst. Government Examiner of Questioned Documents, Hyderabad.
P.W.48	D.Vasudeva Reddy	Sub-Registrar, Medchal, Hyderabad.
P.W.49	V.Krishna Rao	General Manager, M/s Mahendra Satyam, Hyd.
P.W.50	Vasu Pendyala	Senior Manager, M/s Virtusa India Pvt. Ltd., Hyd Satyam Computer Services Ltd.
P.W.51	Bhoompally Edukondal Rao	Deputy Manager, M/s Satyam Computer Services Ltd.
P.W.52	Umesh Chandra Mohapatra	Asst. General Manager, Bank of Baroda, New York.
P.W.53	Sri Ranjan Kumar Das	Chief Manager, Bank of Baroda, Hyderabad.
P.W.54	Lalitha Kompella	Asst. Vice President, Axis Bank, Hyderabad.
P.W.55	P.Poturaju	Sub-Registrar, Lankela Palem, Visakhapatnam.
P.W.56	N.Raghu	Sub-Registrar, Nakkapalli, Visakhapatnam.
P.W.57	K.Sripadha Rao	Sub-Registrar, Chevella, R.R. District.

Witness Number	Name of the witness	Department/Company
P.W.58	M.Krishna Prasad	Sub-Registrar, Samarlakota, East Godavari District.
P.W.59	N.Sravan Kumar	Sub-Registrar, Ghatkesar, R.R. District.
P.W.60	N.Saidi Reddy	Sub-Registrar, Bibinagar, Nalgonda District.
P.W.61	Smt. V.Renuka	Sub-Registrar, Choutuppal, Nalgonda District.
P.W.62	R.Subrahmanyam	Joint Sub-Registrar-I, Hyderabad South, Hyderabad.
P.W.63	K.Vara Kumar	Officer in Divisional Office of Karur Vysya Bank, Hyderabad.
P.W.64	Samala Sahadev	Sub-Registrar, Moosapet, R.R. District.
P.W.65	G.C.Malla Reddy	Manager in Quality Control, FCI, Hyderabad.
P.W.66	Shankar Roy	Asst. Manager, Vijaya Bank, Hyderabad.
P.W.67	Chintapally Sathya Srinivas	Programmer, University of Hyderabad.
P.W.68	Valluri Surya Narayana Murthy	Ex. Asst. Vice President, Enterprise Information Systems, M/s Satyam Computer Services Ltd.
P.W.69	Chaitanya Madala	Ex. Senior Software Engineer in M/s Satyam Computer Services Ltd.
P.W.70	Gadiraju Raghuveer	Ex. Asst. Vice President in Continental Europe-I Unit in M/s Satyam Computer Services Ltd.
P.W.71	Srinivas Kishan Anapu	Ex. Vice President, Enterprise Information Systems in M/s Satyam Computer Services Ltd.
P.W.72	M.Subba Lakshmi	SRO, Shameerpet, R.R. District.
P.W.73	A.A. Rawoof	SRO, Uppal.
P.W.74	K. Bhanu Prakash	Sr. Analyst Deloitte, Hyderabad.
P.W.75	K. Jayakar	Sub-Registrar, Ibrahimpatnam, R.R. District.
P.W.76	Ravinder Penmetsa	Ex. Sr. Vice President, M/s Satyam Computer Services Ltd.
P.W.77	Chintapally Srinivas	Ex.Vice President, Network and Systems, M/s Satyam Computer Services Ltd.
P.W.78	Satyajit Roul	Asst. Registrar of Companies, Hyderabad.
P.W.79	B.Pradeep Rao	Senior Manager, Vijaya Bank, Hyderabad.
P.W.80	T.P. Lalla	Chief Parcel Supervisor in Railways, Secunderabad.
P.W.81	G. Mallikarjuna Reddy	Asst. Professor, National Institute of Fashion Technology, Hyderabad.
P.W.82	V.Satish Kumar	Asst. Gr.III(Depot) FCI Regional Office, Hyderabad.
P.W.83	V.Srinivas	Sr. Manager, Bank of Baroda, Hyderabad.

Witness Number	Name of the witness	Department/Company
P.W.84	Seetharama Sharma Manthravadi	Ex. Vice President in Quality Dept., in M/s Satyam Computer Services Ltd.
P.W.85	Suresh Ranga Raju	Ex. Asst. Manager in M/s Satyam Computer Services Ltd.
P.W.86	Uppuluri Venkata Naveen Kumar	Ex. Chief Access Coordinator in M/s Satyam Computer Services Ltd.
P.W.87	Punna Prudhvi Tej	Ex. Network Engineer in M/s Satyam Computer Services Ltd.
P.W.88	Nandipati Siva Kiran	Ex. System Administrator in M/s Satyam Computer Services Ltd.
P.W.89	Donavalli Sivaramu	Ex. Finance incharge in M/s Satyam Computer Services Ltd.
P.W.90	Bhaskar Andlapalli	Ex. Finance incharge in M/s Satyam Computer Services Ltd.
P.W.91	Chimakurthy Rama Krishna Gupta	Ex. Finance incharge in M/s Satyam Computer Services Ltd.
P.W.92	Srinivas Bulusu	Ex. Finance incharge in M/s Satyam Computer Services Ltd.
P.W.93	Nageshwara Rao Tummala	Manager, SBI Life Insurance Company, Hyderabad.
P.W.94	Prasanna K Rama Krishna	Deputy Manager in Finance Dept. IBM India, Hyderabad.
P.W.95	Akella Atchuta Venkata Rama Krishna	Manager, Accounts in M/s Vimta Labs Ltd., Hyderabad.
P.W.96	V. Gouri Shanker	Asst. General Manager, Systems in SBI Global IT Center, Navi Mumbai.
P.W.97	Ravi Shankar Bommakanti	Vice President, Capgemini, Hyderabad.
P.W.98	Ramesh Kumar Viswanath	Sr. Vice President, Finance Dept. in M/s Satyam Computer Services Ltd., Hyderabad.
P.W.99	P.V.V.S. Subramanya Sharma	Ex. AR Lead in M/s Satyam Computer Services Ltd.
P.W.100	D.Devi Prasad	Ex. Dy. Manager, Finance Dept. in M/s Satyam Computer Services Ltd.
P.W.101	Manoj Aggarwal	C.F.O., Conjoin group, Gurgaon, Delhi.
P.W.102	G.Subramanian	Vice President, Finance in HCL Technologies in Noida, Delhi.
P.W.103	Jujjuri Gopala Krishna	Ex. DGM, Finance in M/s Satyam Computer Services Ltd.
P.W.104	J.V.Gopinath	Ex. Sr. Executive, Finance in M/s Satyam Computer Services Ltd.
P.W.105	Satish Kantheti	Joint Managing Director, Zen Securities Ltd., Hyderabad.

Witness Number	Name of the witness	Department/Company
P.W.106	Korrapati Jeevan Babu	Manager, Accounts in Zen Securities Ltd.
P.W.107	U.Kameswar Rao	Manager, Bank of Baroda, Hyderabad.
P.W.108	N.Gowri Shankar	Stock Broking Business.
P.W.109	P.Girija Kumari	Commercial Officer, Office of Area Manager, BSNL, Secunderabad.
P.W.110	Lakshmi Sreenivas Pochiraju	Operations Manager, ICICI Bank, Secunderabad.
P.W.111	Tadepalli Phani Kumar	Manager, Network, Sify Technologies Ltd., Secunderabad.
P.W.112	Naga Raju Malempati	Head, Telecom Services in M/s Satyam Computer Services Ltd.
P.W.113	Kosigi Shroff Raghunath	Ex. Sr. Manager, Finance in M/s Satyam Computer Services Ltd.
P.W.114	Ramella Veera Venkata Rama Rao	Ex. Asst. Vice President, Finance, M/s Satyam Computer Services Ltd.
P.W.115	P.B.V.Suresh Kumar	Ex. Accounts Receivable Specialist, Finance Dept., M/s Satyam Computer Services Ltd.
P.W.116	KaDthala Malla Reddy	Ex. Accounts Receivable Specialist, Finance Dept., M/s Satyam Computer Services Ltd.
P.W.117	T.Appala Narsimha Murthy	Ex. Financial Consultant in M/s Satyam Computer Services Ltd.
P.W.118	T.R.Anand	Ex. Management Consultant and Advisor in M/s Satyam Computer Services Ltd.
P.W.119	D.Subramanian	Managing Director and CEO, Defiance Technologies Ltd.
P.W.120	M.Krishna	Asst. Govt. Examiner of Questioned documents.
P.W.121	Chacko Kurian	Area Office incharge, BOB cards Ltd., Goa.
P.W.122	Melvyn Lobo	Manager, Customer Support Relationship in Rediff.Com India Ltd., Mumbai.
P.W.123	Mohd.Saifuddin Sadiq	Director, Parkwood School International, Hyderabad
P.W.124	K.Venkata Butchi Babu	Manager, Networks, M/s Southern Online Bio Technologies Ltd., Hyderabad.
P.W.125	Kataram Srinath	CC.TV Technician in Aryacomnet, Secunderabad.
P.W.126	Sanjib Kumar	Sr. Manager in Oriental Bank of Commerce, Hyderabad.
P.W.127	D.Mangulu Dora	Sr. Manager in Oriental Bank of Commerce, Hyderabad.
P.W.128	P.Prabhakar	Sr. Manager, Unifi Capital Pvt. Ltd., Hyderabad.
P.W.129	C.V.Ratna Babu	Asst. General Manager, State Bank of India, Hyderabad.
P.W.130	Vijaya Prasad Boddupalli	Ex. Employee of M/s Satyam Computer Services Ltd.

Witness Number	Name of the witness	Department/Company
P.W.131	V.Mahesh	Chief Operating Officer, Karvy Stock Broking Ltd., Hyderabad.
P.W.132	T.Naveena Chandra	Managing Director in M/s Saaketa Consultants Ltd., Hyderabad.
P.W.133	B.S.N.Suryanarayana	Managing Director of Nihar Info Global Ltd., Hyderabad.
P.W.134	V.Venkata Kumar Raju	Sr. Vice President, Finance in M/s Satyam Computer Services Ltd.
P.W.135	K.V.L.Narsimha Rao	Sr. Manager in Axis Bank, Hyderabad.
P.W.136	Vinod Ekkaldevi	Asst. Manager, Genpact India, Hyderabad.
P.W.137	Raghunath K.Rao	Director and Company Secretary in M/s Indsec Securities and Finance Ltd.
P.W.138	Suresh Brahmadutt Mittal	Director, Mittal Securities Pvt. Ltd., Mumbai.
P.W.139	Narayanan Raman	Sr. Vice President and Chief Financial Officer, Standard Chartered-STCI, Capital Markets Ltd., Mumbai.
P.W.140	Ramanath Madhira	Asst. Manager, Citi Bank, Chennai.
P.W.141	Pankaj Sharma	Manager, Oriental Bank of Commerce, New Delhi.
P.W.142	Sandeep Baid	Managing Director, DSP Merrill Lynch Capital Ltd.
P.W.143	Jayesh Mehta	Head of the Institutional of Client Coverage in DSP Merrill Lynch Ltd.
P.W.144	Saurabh Agarwal	Management Trainee in DSP Merrill Lynch Ltd.
P.W.145	G.V.M.Prasad	Manager, Stock Holding Corporation of India Ltd
P.W.146	Rashmikant Talati	Vice President, Equity Operations, DSP Merrill Lynch Ltd.
P.W.147	Vipul Gala	Vice President, DSP Merrill Lynch Ltd.
P.W.148	Sunil Rodrigues	Vice President, HDFC Bank, Mumbai.
P.W.149	Mahesh Subodh Chandra Desai	Director, Sunidhi Securities and Finance Ltd., Mumbai.
P.W.150	Vithal Pandurangarao Hibare	Deputy Manager and Compliance Officer in State Bank of India, DPCPC, Mumbai.
P.W.151	Manubhai Chhotalal Thaker	General Manager, Legal and Administration in Gandhi Securities and Investments Pvt. Ltd., Mumbai.
P.W.152	Poonam Mirchandani	Chief Operating Officer, IL & FS Trust Company Ltd.
P.W.153	Subash Chandra	Vice President, IL & FS Trust Company Ltd.
P.W.154	Ulka Jitendra Salpekar	Vice President, M/s Sicom Ltd.
P.W.155	Ashish Krishnakanth Shah	Director, Anand Laxmi Securities and Manashvi Securities Ltd.
P.W.156	Subramanian Krishna Murthy	Executive, Navia Markets Ltd.

Witness Number	Name of the witness	Department/Company
P.W.157	Viren Gwalani	CEO, Gulita Securities Ltd.
P.W.158	Vijay Suvarna	Vice President (Operations), Deutsche Investments India Pvt. Ltd.
P.W.159	S.Radha Krishnan	Sr. Officer, IL & FS Securities Services Ltd.
P.W.160	Reddypalle Rajkumar	Branch Manager, IDBI Bank, Hyderabad.
P.W.161	Dwarampudi Venkata Sreenivasa Reddy	Branch Manager, DBS Cholamandalam Securities Ltd., Hyderabad.
P.W.162	Cheemala Vijaya Rao	Vice President, Centrum Broking Pvt. Ltd., Mumbai.
P.W.163	Subbaiah Narayanan	Chairman, Peregrine Swastik Securities Pvt. Ltd.
P.W.164	Manju Jain	Vice President, IFCI Ltd., Mumbai.
P.W.165	Nilesh Kapoor	Chief Manager (Operations), ICICI Bank Ltd., Mumbai.
P.W.166	Atul Prakash Agarwal	Chief Manager, ICICI Securities Ltd., Mumbai.
P.W.167	Roshan Tellis	Branch Manager, ICICI Bank, Mumbai.
P.W.168	Ramesh Neelakantan	Chief Manager, ICICI Bank Ltd., Mumbai.
P.W.169	R.M.Mujumdar	Assistant Commissioner, Income Tax, Hyderabad.
P.W.170	J.Ravichandran	Senior Manager (Operations), Cholamandalam Securities Ltd., Chennai.
P.W.171	Srikanth Pola	Asst. Manager, M/s Lovelock & Lewes, Hyderabad.
P.W.172	Narasapuram Ramu	Director, Deloitte Touche Tohmatsu India Pvt. Ltd., Hyderabad.
P.W.173	Sameer Kapoor	Ex. Employee in Price Waterhouse Coopers Pvt Ltd.
P.W.174	Parvatheesam Kanchinadham	Company Secretary, Infosys Technologies Ltd., Bangalore.
P.W.175	S.Nataraja	Ex. General Manager in M/s Infotech Enterprises Ltd.
P.W.176	P.Ramakrishna Rao	Manager, Business Control, IBM, Bangalore.
P.W.177	Narayana Prasad Susarla	Ex. Executive in M/s Satyam Computer Services Ltd.
P.W.178	Duggirala Venkata Ramachander Rao	Ex. General Manager in M/s Satyam Computer Services Ltd.
P.W.179	T.Karthikeyan	Secretary in ICAI.
P.W.180	Gopalaseshan Ranganadhan	Deputy Secretary, ICAI.
P.W.181	V.V.Rama Raju	Vice President, M/s Maytas Infra Ltd.
P.W.182	Badri Krishna Swamy	Chief Financial Officer in M/s Maytas Properties Ltd.
P.W.183	Sudhakar Shetty M.	Asst. General Manager, Vijaya Bank, Hyderabad.

Witness Number	Name of the witness	Department/Company
P.W.184	Vijaykumar Shanbagh	Ex. Assistant Manager in M/s Satyam Computer Services Ltd.
P.W.185	Siva Shankar Ayyagari	Deputy Manager in Finance, M/s Satyam Computer Services Ltd.
P.W.186	Srinivas Satti	Head of Mergers & Acquisitions, M/s Satyam Computer Services Ltd.
P.W.187	B.Chandrasekhar	Assistant Vice President, M/s Satyam Computer Services Ltd.
P.W.188	G.Jayaraman	Company Secretary, M/s Satyam Computer Services Ltd.
P.W.189	V.Ramachandran	Company Secretary, Wipro Ltd., Bangalore.
P.W.190	N.K.Varadarajan	Partner, Price Waterhouse, Hyderabad.
P.W.191	Pulavarthi Siva Prasad	Chartered Accountant, M/s Lovelock & Lewes, Hyderabad.
P.W.192	Ch.Ravindranath	Chartered Accountant, M/s Lovelock & Lewes, Hyderabad.
P.W.193	P.S. Sudhakar	Deputy Manager, M/s Lovelock & Lewes, Hyderabad.
P.W.194	Pullabhatla Gnana Prasad	Ex. Assistant Manager, Finance, M/s Satyam Computer Services Ltd.
P.W.195	Leena Manghat	Retired Government Servant (Complainant).
P.W.196	Prof. V.S.Raju	Member of Audit committee, M/s Satyam Computer Services Ltd.
P.W.197	M.Ram Mohan Rao	Chairman of Audit Committee, M/s Satyam Computer Services Ltd.
P.W.198	Hemendra Kothari	Non Executive Chairman, DSP Merrill Lynch.
P.W.199	Prasun Gajri	Chief Investment Officer, HDFC Standard Life Insurance.
P.W.200	Suresh Babu Vasudevan	Sr. Vice President & Head Operations, HDFC Mutual Fund.
P.W.201	Manish Kumar	Head Investments, ICICI Prudential Life Insurance.
P.W.202	Deb Bhattacharya	Fund Manager, Met Life India Insurance Co. Ltd.
P.W.203	K.M.Ved	Vice President, Vigilance Cell, Asset Management Company Ltd.
P.W.204	S.Raji Reddy	Deputy General Manager, M/s Satyam Computer Services Ltd.
P.W.205	T.Hari	Chief People Officer and Chief Marketing Officer, M/s Satyam Computer Services Ltd.
P.W.206	A.Sreenivasa Murthy	Chief Technology Officer, M/s Satyam Computer Services Ltd.
P.W.207	Gopi Krishna Shenoy	Head of Equities, SBI Life Insurance Company.

Witness Number	Name of the witness	Department/Company
P.W.208	K.N.Sivasubramanian	Head of Equities & Chief Investment Officer Equity, Franklin Templeton Asset Management Company.
P.W.209	Sanjay Chawla	Vice President/Senior Fund Manager, Birla Sun Life Asset Management Company.
P.W.210	Sri Sankaran Naren	Fund Manager, ICICI Prudential Mutual Fund.
P.W.211	Satyanarayana Mudunuri	Ex. Chief Financial Officer, Satyam BPO Services.
P.W.212	A.Sudheer Kumar	Inspector of Police, CID.
P.W.213	N.Balaji Rao	Superintendent of Police, CID.
P.W.214	U.V.Bhasker Rao	Inspector of Police, CBI, (ACB), Hyderabad.
P.W.215	Shaik Abdul Vadud	Inspector of Police, ACB, CBI, Hyderabad.
P.W.216	N.Krishna Prasad	Retired Dy. Superintendent of Police, CID.
P.W.217	P.Vikram Dev	Inspector of Police, CID, Hyderabad.
P.W. 218	V.Sreenivasa Rao	Inspector of police, CBI, Hyderabad.
P.W.219	R.M.Khan	Addl. Superintendent of Police, CBI, Hyderabad.
P.W.220	V.Srikanth	Sub Inspector of Police, CBI, (ACB), Hyderabad.
P.W.221	S.S.Giri	Addl. S.P., CBI, (ACB), Bangalore.
P.W.222	T.V.Joy	Inspector of Police, CBI, (ACB), Bangalore.
P.W.223	V.Vivekandnda Swamy	Inspector of Police, CBI, Vishakhapatnam.
P.W.224	K. Venkateswarlu	Inspector of Police, CBI, (ACB), Hyderabad.
P.W.225	G.Sudhakar	Inspector of Police, CBI, Hyderabad.
P.W.226	A.Y.V.Krishna	Superintendent of Police, CBI, (ACB) Hyderabad.

WITNESS EXAMINED ON BEHALF OF DEFENCE

Witness Number	Name of the Witness	Department/Company
DW 1	R.Sreedhar	Asst. General Manager, BSNL, Hyderabad.
DW 2	Sunil Goyal	Charted Accountant, M/s SR Goyal & Company.
DW 3	J.S.Siva Kumar	A.P.Forensic Science Laboratory.
DW 4	Niraj Kapasi	Chartered Accountant, Lovelock & Lewes.
DW 5	P.Rajiv,	Branch Manager, HDFC Bank, Lakdikapool.
DW 6	Rama Rao,	Branch Manager, Axis Bank, Jubilee Hills, Hyderabad.
DW 7	R.Nirmala,	Branch Manager, Axis Bank, Ashoknagar branch.
DW 8	N.V.G.Varma	Manager, Accounts in Byrraju Satyanarayana Raju Foundation.
DW 9	V.Muralidhar	Head (Finance) of A.P. Unit of GVK EMRI.
DW 10	S.Muralidhar, Airtel	Principal Circle Nodal Officer, Bharti Airtel Ltd, at Hyderabad.

EXHIBITS MARKED FOR THE PROSECUTION

Exhibit Number	Description of the Document
Ex.P1	Panchanama-cum-seizure report, Dt.10-2-2009 at 11.30 AM prepared at Price Water House Coopers, Hyderabad.
Ex.P2	Photo copies of Balance confirmation of Bank of Baroda, New York branch, Dt.10-4-2008.
Ex.P3	Photo copies of Balance confirmation of Bank of Baroda, New York branch, Dt.31-12-2007.
Ex.P4	Photo copies of Balance confirmation of Bank of Baroda, New York branch, Dt.30-9-2006.
Ex.P5	Photo copies of Balance confirmation of Bank of Baroda, New York branch, Dt.2-7-2007.
Ex.P6	Photo copies of Balance confirmation of Bank of Baroda, New York branch, Dt.1-10-2007.
Ex.P7	Photo copies of Balance confirmation of Bank of Baroda, New York branch, Dt.30-06-2006.
Ex.P8	Photo copies of Balance confirmation of Bank of Baroda, New York branch, Dt.6-04-2006.
Ex.P9	Photo copies of Balance confirmation of Bank of Baroda, New York branch, Dt.30-09-2006.
Ex.P10	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.5-10-2005.
Ex.P11	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.5-1-2006.
Ex.P12	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House Dt.5-4-2006.
Ex.P13	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.5-7-2006.
Ex.P14	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.5-10-2006.
Ex.P15	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.5-1-2007.
Ex.P16	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.4-07-2007.
Ex.P17	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.3-10-2007.
Ex.P18	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.4-1-2008.
Ex.P19	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.3-4-2008.
Ex.P20	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House, Dt.4-7-2008.
Ex.P21	Balance Confirmation of BNP Paribas Bank Addressed to Price Water House,

Exhibit Number	Description of the Document
	Dt.3-10-2008.
Ex.P22	Photostat copies of confirmation of Fixed Deposits of Citibank, Dt.17-1-2003.
Ex.P23	Confirmation of Fixed Deposits of Citibank (Photo copies), Dt.07-4-2003.
Ex.P24	Confirmation of Fixed Deposits of Citibank (Photo copies), Dt.07-7-2003.
Ex.P25	Confirmation of Fixed Deposits of Citibank (Photo copies), Dt.6-10-2003.
Ex.P26	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.7-1-2004.
Ex.P27	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.5-10-2007.
E.x.P28	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.8-4-2004.
Ex.P29	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.7-7-2004.
Ex.P30	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.6-10-2004.
Ex.P31	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.10-1-2005.
Ex.P32	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.6-4-2005.
Ex.P33	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.8-7-2005.
Ex.P34	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.7-10-2005.
Ex.P35	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.6-1-2006.
Ex.P36	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.5-4-2006.
Ex.P37	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.6-7-2006.
Ex.P38	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.5-10-2006.
Ex.P39	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.6-1-2007.
Ex.P40	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.6-4-2007.
Ex.P41	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.6-7-2007.
Ex.P42	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.5-1-2008.
Ex.P43	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.8-4-2008.
Ex.P44	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.7-7-2008.

Exhibit Number	Description of the Document
Ex.P45	Confirmation letters issued by Citibank of fixed deposit (Photocopies), Dt.7-10-2008.
Ex.P46	Photostat copy of Balance Confirmation letter issued by HSBC Bank, Dt.8-4-2003.
Ex.P47	Photostat copy of Balance Confirmation letter issued by HSBC Bank, Dt.8-7-2003.
Ex.P48	Photostat copy of Balance Confirmation letter issued by HSBC Bank, Dt.7-10-2003.
Ex.P49	Balance confirmation letter issued by HSBC Bank addressed to Price Water House, Dt.8-1-2004.
Ex.P50	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.8-4-2004.
Ex.P51	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.8-7-2004.
Ex.P52	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.5-10-2004.
Ex.P53	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.4-4-2005.
Ex.P54	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.7-7-2005.
Ex.P55	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.7-10-2005.
Ex.P56	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.4-1-2006.
Ex.P57	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.4-4-2006.
Ex.P58	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.3-7-2006.
Ex.P59	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.6-10-2006.
Ex.P60	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.4-1-2007.
Ex.P61	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.5-4-2007.
Ex.P62	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.5-7-2007.
Ex.P63	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.4-10-2007.
Ex.P64	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.4-1-2008.
Ex.P65	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.3-4-2008.
Ex.P66	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water

Exhibit Number	Description of the Document
	House, Dt.3-7-2008.
Ex.P67	Balance confirmation letter issued by HSBC Bank addressed to M/s Price Water House, Dt.3-10-2008.
Ex.P68	Balance confirmation letter issued by HDFC Bank to M/s Satyam Computer Services Limited (Photostat copies), Dt.17-1-2003.
Ex.P69	Balance confirmation letter issued by HDFC Bank to M/s Satyam Computer Services Limited (Photostat copies), Dt.9-4-2003.
Ex.P70	Balance confirmation letter issued by HDFC Bank to M/s Satyam Computer Services Limited (Photostat copies), Dt.8-7-2003.
Ex.P71	Balance confirmation letter issued by HDFC Bank to M/s Satyam Computer Services Limited (Photostat copies), Dt.8-10-2003.
Ex.P72	Confirmation letter issued by HDFC Bank, Mumbai in favour of M/s Price Water House. (Photostat copies), Dt.9-1-2004.
Ex.P73	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.8-4-2004.
Ex.P74	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.9-7-2004.
Ex.P75	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.6-10-2004.
Ex.P76	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.6-4-2005.
Ex.P77	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.7-7-2005.
Ex.P78	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.7-10-2005.
Ex.P79	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.4-1-2006.
Ex.P80	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.4-4-2006.
Ex.P81	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.5-7-2006.
Ex.P82	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.4-10-2006.
Ex.P83	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.4-1-2007.
Ex.P84	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.4-4-2007.
Ex.P85	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.5-7-2007.
Ex.P86	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.6-10-2007.
Ex.P87	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.7-1-2008.

Exhibit Number	Description of the Document
Ex.P88	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.5-4-2008.
Ex.P89	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.7-7-2008.
Ex.P90	Confirmation letter issued by HDFC Bank Mumbai in favour of M/s Price Water House (Photostat copies), Dt.6-10-2008.
Ex.P91	Balance confirmation letter issued by ICICI Bank in favour of M/s Satyam Computer Services Ltd., Dt.10-1-2005.
Ex.P92	Balance confirmation letter issued by ICICI Bank in favour of M/s Satyam Computer Services Ltd., Dt.6-7-2005.
Ex.P93	Balance confirmation letter issued by ICICI Bank in favour of M/s Satyam Computer Services Ltd., Dt.6-10-2005.
Ex.P94	Balance confirmation letter issued by ICICI Bank in favour of M/s Satyam Computer Services Ltd., Dt.3-1-2006.
Ex.P95	Balance confirmation letter issued by ICICI Bank in favour of M/s Satyam Computer Services Ltd., Dt.3-4-2006.
Ex.P96	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.5-7-2006.
Ex.P97	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.5-10-2006.
Ex.P98	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.4-1-2007.
Ex.P99	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.6-4-2007.
Ex.P100	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.6-7-2007.
Ex.P101	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.4-10-2007.
Ex.P102	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.5-1-2008.
Ex.P103	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.4-4-2008.
Ex.P104	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.5-7-2008.
Ex.P105	Balance Confirmation letter issued by ICICI Bank in favour of M/s Price Water House, Dt.4-10-2008.
Ex.P106	Photostat copies of balance confirmation letter issued to V. Srinivas, CFO, Satyam Computer Services Limited.
Ex.P107	Balance confirmation letter issued by BNP Paribas in favour of M/s Price Water House Hyderabad, Dt.10-4-2004.
Ex.P108	Balance confirmation letter issued by BNP Paribas in favour of M/s Price Water House Hyderabad, Dt.8-7-2004.
Ex.P109	Balance confirmation letter issued by BNP Paribas in favour of M/s Price Water

Exhibit Number	Description of the Document
	House Hyderabad, Dt.7-1-2005.
Ex.P110	Balance confirmation letter issued by BNP Paribas in favour of M/s Price Water House Hyderabad, Dt.5-4-2005.
Ex.P111	Balance confirmation letter issued by BNP Paribas in favour of M/s Price Water House Hyderabad, Dt.6-7-2005.
Ex.P112	Balance confirmation letter issued by BNP Paribas in favour of M/s Price Water House Hyderabad, Dt.5-4-2007.
Ex.P113	Balance confirmation letter of M/s Satyam Computer Services Ltd., issued by BNP Paribas, Dt.1-4-2003.
Ex.P114	Details of confirmation for the period ending 31-3-2005 in three different accounts of M/s Satyam Computer Services Ltd., issued by BNP Paribas.
Ex.P115	Details of confirmation for the period ending 30-6-2005 in three different Accounts of M/s Satyam Computer Services Ltd., issued by BNP Paribas.
Ex.P116	Details of confirmation for the period ending 30-9-2005 in three different Accounts of M/s Satyam Computer Services Ltd. issued by BNP Paribas.
Ex.P117	Letter of Price Water House Dt.31-3-2006 addressed to the Branch Manager, BNP, Paribas containing details of confirmation for the period ending 31-03-2006 of M/s Satyam Computer Services Limited pertaining to three current accounts.
Ex.P118	Letter of Price Water House Dt.29-3-2007 addressed to the Branch Manager, BNP Paribas for the period ending 31-3-2007 of M/s Satyam Computer Services Ltd., Pertaining to four current Accounts.
Ex.P119	Photostat copy of letter of Price Water House, Dt.27-3-2008 addressed to the Branch Manager, BNP, Paribas containing details of confirmation for the period ending 31-3-2008 of M/s Satyam Computer Services Ltd., pertaining to four current Accounts.
Ex.P120	Letter of Price Water House, Dt.26-6-2008 addressed to Branch Manager, BNP, Paribas containing the details of confirmation for the period ending 30-6-2008 of M/s Satyam Computer Services Limited pertaining to four current Accounts.
Ex.P121	Letter of Price Water House, Dt.28-9-2008 addressed to Branch Manager, BNP, Paribas containing the details of confirmation for the period ending 30-9-2008 of M/s Satyam Computer Services Limited pertaining to four current Accounts.
Ex.P122	Certificate of balance issued by Citibank in favour of Satyam Computer Services Limited, which is balance confirmation till 31-3-2005.
Ex.P123	Photostat copy of confirmation of fixed deposit balance as on 31-3-2005 issued to Price Water House by Citibank, Dt. 6-4-2005 addressed to M/s Price Water House.
Ex.P124	Certificate of balance issued by Citibank in favour of M/s Satyam Computer Services Limited as on 31-3-2006.
Ex.P125	Certificate of balance issued by Citibank in favour of M/s Satyam Computer Services Limited as on 31-3-2007.
Ex.P126	Letter issued giving particulars of Fixed Deposit outstanding as on 31-3-2007 issued by Citibank in favour of M/s Satyam Computer Services Limited, Dt.4-4-2007.
Ex.P127	Certificate of balance as on 31-3-2008 issued by Citibank in favour of M/s Satyam Computer Services Limited, Dt. 3-4-2008.

Exhibit Number	Description of the Document
Ex.P128	Confirmation of fixed deposit as on 31-12-2005 issued by Citibank to the Accounts Department of M/s Satyam Computer Services Limited.
Ex.P129	Letter addressed by Price Water House Dt.27-3-2008 addressed to the Branch Manager, HDFC Bank containing details of confirmation for the period ending 31-3-2008 pertaining to five current Accounts of M/s Satyam Computer Services Limited.
Ex.P130	Letter addressed by Price Water House to the Manager, ICICI Bank, containing the details of confirmation for the period ending Dt.31-3-2003 of M/s Satyam Computer Services Ltd., pertaining to thirteen current accounts.
Ex.P131	Letter addressed by Price Water House to the Chief Manager, ICICI Bank, Dt. 31-12-2005 containing details of confirmation of amounts for the period ending 31-12-2005 of ten current accounts maintained by M/s Satyam Computer Services Ltd.
Ex.P132	Letter addressed by Price Water House to the Chief Manager ICICI Bank, Dt. 29-6-2005 containing details of confirmation of amounts for the period ending 30-6-2005 of twelve current Accounts maintained by M/s Satyam Computer Services Limited.
Ex.P133	Details of balance confirmation for the period 31-3-2005 issued by HSBC, Chennai.
Ex.P134	Letter addressed by Price Water House to the Manager, HSBC Bank, Dt.28-9-2007 containing details of confirmation of amounts for the period ending 30-09-2007 of one current account maintained by M/s Satyam Computer Services Ltd.
Ex.P135	Letter addressed by Price Water House to the Manager, HSBC Bank, Tokyo Dt.24-6-2003 containing details of confirmation of amounts for the period ending 30-06-2003 of four current accounts maintained by M/s Satyam Computer Services Ltd.
Ex.P136	Letter addressed by Price Water House to the Manager, HSBC Bank, Tokyo Dt.23-3-2004 containing details of confirmation of amounts for the period ending 31-03-2004 of four current accounts maintained by M/s Satyam Computer Services Ltd.
Ex.P137	Letter addressed by Price Water House to the Manager, HSBC Bank, Tokyo Dt.23-6-2004, 28-9-2004 and 27-12-2004 respectively containing details of confirmation of amounts for the period ending 30-06-2004 of four current accounts maintained by M/s Satyam Computer Services Ltd.
Ex.P138	Details of confirmation, Dt.31-3-2005 issued to M/s Satyam Computer Services Limited by HSBC Bank, Mumbai pertaining to two current accounts.
Ex.P139	Letter addressed by Price Water House to the Manager, HSBC Bank, Tokyo, Dt.31-3-2006 containing details of confirmation of amounts for the period ending 31-03-2006 of one current account maintained by M/s Satyam Computer Services Ltd.
Ex.P140	Letter addressed by Price Water House to the Manager, HSBC Bank, Tokyo, Dt.28-9-2006 and 29-12-2006 containing details of confirmation of amounts for the period ending 30-09-2006 and 31-12-2006 respectively of one current account maintained by M/s Satyam Computer Services Ltd.
Ex.P141	Letter addressed by HSBC Bank to Mr. Venkatapathi Raju, M/s Satyam Computer

Exhibit Number	Description of the Document
	Services Limited, balance confirmation certificate pertaining to three current Accounts, Dt.11-04-2007, 11-07-2007 and 04-10-2007 which gives confirmation as on 31-03-2007, 30-06-2007 and 30-09-2007 respectively.
Ex.P142	Letter addressed by Price Water House to the Manager, HSBC Bank, Tokyo, Dt.27-6-2007 containing details of confirmation of amounts for the period ending 30-06-2007 of three current accounts maintained by M/s Satyam Computer Services Ltd.
Ex.P143	Letter addressed by Price Water House to the Manager, HSBC Bank, Tokyo, Dt.26-06-2008, 09-07-2008 and 29-09-2008 respectively containing details of balance confirmation of amounts for the period ending 30-06-2008 and 30-09-2008 respectively of three current accounts maintained by M/s Satyam Computer Services Ltd.
Ex.P144	Statement provided by BNP Paribas Bank, Hyderabad branch containing the details of the fixed deposits maintained by M/s Satyam Computer Services Ltd., Hyderabad from the year, 2001 to January, 2009.
Ex.P145	Account opening form of M/s Satyam Computer Services Ltd., Hyderabad along with six specimen signature cards of Mr. B. Ramalinga Raju, Mr. B. Rama Raju, Mr. Vadlamani Srinivas, Mr. G. Ramakrishna, Mr. Vijay Saradhi, Mr. B. Chandrasekhar, Mr. B. Krishna Rao and Mr. N. C. Rangacharyulu.
Ex.P146	Current Account balance Confirmation pertaining to Ex.P145 Accounts for the years ending 2001 to 2008 and for June, September and December, 2008.
Ex.P147	Specimen document of deposit confirmation advice issued by BNP, Paribas Bank along with photostat copy of deposit confirmation advice.
Ex.P148	Photostat copy of Ex.P10 to P21 furnished to BNP, Paribas.
Ex.P149	Letter, Dated: 25-10-2002 (Attached to GEQD report).
Ex.P150	Letter, Dated: 28-10-2002 (Attached to GEQD report).
Ex.P151	Letter, Dated: 29-10-2002 (Attached to GEQD report).
Ex.P152	Letter, Dated: 25-10-2006 (Attached to GEQD report).
Ex.P153	Letter, Dated: 27-10-2006(Attached to GEQD report).
Ex.P154	Letter, Dated: 03-12-2002 (Attached to GEQD report).
Ex.P155	Letter, Dated: 11-12-2002 (Attached to GEQD report).
Ex.P156	Letter, Dated: 1-12-2004 (Attached to GEQD report).
Ex.P157	Letter, Dated: 1-12-2006 (Attached to GEQD report).
Ex.P158	Letter, Dated: 8-12-2006 (Attached to GEQD report).
Ex.P159	Letter, Dated: 1-1-2007 (Attached to GEQD report).
Ex.P160	Letter, Dated: 12-2-2007 (Attached to GEQD report).
Ex.P161	List of fixed deposits furnished by C.B.I to BNP, Paribas Bank.
Ex.P162	Letter, Dated:29-9-2008 given to BNP, Paribas Bank by CBI.
Ex.P163	Letter, Dt. 28-9-2008 given by BNP, Paribas Bank by CBI.
Ex.P164	Statement of Account of M/s Satyam Computer Services Limited Certified under Bankers Books Evidence Act for the period 1-4-2007 to 31-3-2008.
Ex.P165	Photocopies (on one sheet) of the deposit slips, Dt.13-8-2007, 12-8-2007 and

Exhibit Number	Description of the Document
	13-8-2007.
Ex.P166	Copy of transmitter Swift message instructions Dt.14-8-2007 for a value of USD 34,875 000, and 10,374,657 million for remitting amount from M/s Satyam Computer Services Ltd. i.e. Ex.P164 account to Olympus BPO Holdings Ltd., Mauritius.
Ex.P167	Photocopies of swift messages instructions, Dt.14-8-2007 for a value of USD 3,255,891 for remitting amount to M/s. Intel Capital Cayman Corporation.
Ex.P168	Instructions of M/s Satyam Computer Services Limited vide Letter, Dated 14-8-2007 issued by Sri B. Rama Raju.
Ex.P169	Copy of swift message Dt.21-12-2007 amounting to 1.5 million dollars and four million dollars to be credited to M/s Satyam Computer Services Ltd. account in BNP Paribas bank and the said amount was credited.
Ex.P170	Photocopy of deposit challan Dt.10-8-2007 for an amount of Rs.8 crore deposited in M/s Satyam Computer Services Ltd. Account under certification.
Ex.P171	Cheque bearing No.232402 Dt.10-8-2007 for Rs. 42.5 crore issued by M/s Satyam Computer Services Ltd. in favour of M/s Nipuna Services Ltd.
Ex.P172	Deposit challan, dated 14-8-2007 in respect of Ex.P171.
Ex.P173	Cheque bearing No.232403, Dt.10-8-2007 for Rs.14.2 crores issued by M/s Satyam Computer Services Ltd. in favour of M/s Nipuna Services Ltd.
Ex.P174	Deposit challan, dated 14-8-2007 in respect of Ex.P173 cheque.
Ex.P175	Demat account opening form Dt.6-9-2000 of Sri V. Srinivas (A3) along with the statement of account for the said Demat account for the period year, 2000 to 2004.
Ex.P176	Consolidated statement of Demat shares particularly of Satyam Scrips relating to the three individuals viz. Mr. V. Srinivas (A3), Mr. Ramakrishna (A7) and Mr. Venkatapathi Raju (A8).
Ex.P177	Statement of Demat account, savings accounts and consolidated statement of the shares dealt by A3, A7 and A8 over a period from 2000 to 2002 for A3, 2001 to 2007 for A7 and 2002 for A8 in respect of Satyam Shares.
Ex.P178	Demat account opening form of A7, Dt.24-5-2001 and the Demat account opening form of A8, Dt.10-10-2001 along with statement of accounts of the said Demat accounts.
Ex.P179	Consolidated statement of Demat account of A3 for a period from 2000 to 2002.
Ex.P180	Account opening form of M/s Nipuna Services Ltd., opened by A1, A2 and A3 including the statement of account for dates 14-8-2007.
Ex.P181	Original Account opening form of M/s. Satyam Computer Services Ltd., Dt.19-12-2000 along with enclosure.
Ex.P182	List of fixed deposits details from 2001 to 2004 of M/s Satyam Computer Services Ltd.
Ex.P183	Consolidated details of the balance outstanding of various accounts of M/s Satyam Computer Services Ltd.
Ex.P184	Extract of the statement of account number 0210310000495 of M/s Satyam Computer Services Ltd., for the period from 31-3-2001 to 16-4-2001 wherein the balance outstanding to the credit of the company as on 31-3-2001 was Rs.44,08,427.70/-.

Exhibit Number	Description of the Document
Ex.P185	Extract of statement of A/c No.00210310002100 of M/s Satyam Computer Services Ltd.
Ex.P186	Extract of statement of account for A/c No.00210310002117 of M/s Satyam Computer Services Ltd. VDS reimbursements.
Ex.P187	Extract of statement of account for A/c No.00210310002127 of M/s Satyam Computer Services Ltd. Expense Account Travel.
Ex.P188	Extract of statement of account for A/c No.00212590000193 of M/s Satyam Computer Services Ltd. EEFC (Exchange Earners Foreign Currency Account) maintained in US dollars.
Ex.P189	Letter addressed by M/s Satyam Computer Services Limited Authorizing HDFC Bank to provide balance confirmation in their Accounts as of 31-3-2008.
Ex.P190	Specimen fixed deposit confirmation/renewal advice of HDFC Bank.
Ex.P191	Photostat copy of deposit confirmation advice purported to have been issued by the HDFC bank on 11-12-2008 for Rs.25 crore in favour of M/s Satyam Computer Services Ltd.
Ex.P192	Photostat copy of deposit confirmation advice purported to have been issued by the HDFC bank on 14-2-2007 for Rs.25 crore in favour of M/s Satyam Computer Services Ltd.
Ex.P193	Account opening form of M/s Satyam Computer Services Ltd. pertaining to A/c No.00210310000495 containing enclosures relating to various specimen signatures and certified board resolutions authorizing the bank to honour the signatures of various authorized signatories.
Ex.P194	Statement signed and issued by Mr. T.V.N. Raghuram confirming that the Fixed Deposits mentioned in the statement are not in existence in HDFC bank.
Ex.P195	Statement of account pertaining to A/c No.793670001 subsequently changed to A/c No.0210310000495 of M/s Satyam Computer Services Ltd., from 01-1-2001 to 29-9-2008.
Ex.P196	Statement of account pertaining to A/c No.0210310000495 of M/s Satyam Computer Services Ltd., from 01-4-2001 to 29-9-2008
Ex.P197	Statement showing the details of entries having difference from July, 2002 to September, 2008
Ex.P198	Letter, dated 5-12-2002 purported to be addressed to HDFC Bank by MD of M/s Satyam Computer Services Limited.
Ex.P199	Letter, dated 11-12-2002 purported to be addressed to HDFC Bank by MD of M/s Satyam Computer Services Limited.
Ex.P200	Letter, dated 2-12-2004 purported to be addressed to HDFC Bank by MD of M/s Satyam Computer Services Limited.
Ex.P201	Letter, dated 11-12-2006 purported to be addressed to HDFC Bank by MD of M/s Satyam Computer Services Limited.
Ex.P202	Letter, dated 1-1-2007 purported to be addressed to HDFC Bank by MD of M/s Satyam Computer Services Limited.
Ex.P203	Letter, dated 12-2-2007 purported to be addressed to HDFC Bank by MD of M/s Satyam Computer Services Limited.
Ex.P204	Letter, dated 14-2-2007 purported to be addressed to HDFC Bank by MD of M/s

Exhibit Number	Description of the Document
	Satyam Computer Services Limited.
Ex.P205	List of fixed deposits of M/s Satyam Computer Services Limited in Citibank given to CBI.
Ex.P206	Extract of statement of accounts pertaining to A/c No.0039968088 of M/s Satyam Computer Services Ltd.
Ex.P207	Extract of statement of accounts pertaining A/c No.0039968061 of M/s Satyam Computer Services Ltd.
Ex.P208	Extract of statement of accounts pertaining A/c No.0039968118 of M/s Satyam Computer Services Ltd.
Ex.P209	Extract of statement of accounts pertaining A/c No.0039968096 of M/s Satyam Computer Services Ltd.
Ex.P210	Extract of statement of accounts pertaining A/c No.0039968126 of M/s Satyam Computer Services Ltd.
Ex.P211	Extract of Statement of Accounts pertaining to A/c No.0039968002 of M/s Satyam Computer Services Ltd.
Ex.P212	Extract of Statement of Accounts pertaining to A/c No.0039968037 of M/s Satyam Computer Services Ltd.
Ex.P213	Summary of all accounts covered by Exs.P206 to P212 as of particular financial year closing balance as of each financial year from 31-3-2001 to 31-12-2008.
Ex.P214	Summary of fixed despot as of each financial year ending date 31-3-2001 to 31-12-2008.
Ex.P215	Summary of account balances (2 sheet) as of 31-3-2001 to 31-3-2008 and balances as of 30th of June, September and 31st December, 2008 of M/s SCSL held in ICICI Bank at Hyderabad of 59 current accounts.
Ex.P216	Summary of statement of accounts pertaining to M/s Satyam Computer Services Ltd., for fixed deposits for the period 1-4-2000 to 31-12-2008 and likewise till the year, 2008.
Ex.P217	Summary of fixed deposits pertaining to M/s Satyam Computer Services Ltd., for the period from 1-4-2000 to 31-12-2008.
Ex.P218	Specimen copy of fixed deposit receipt which will be issued by ICICI Bank.
Ex.P219	General undertaking regarding compliance of pending documents executed in April 2001 by M/s Satyam Computer Services Ltd. in favour of ICICI Bank.
Ex.P220	Details of all the fixed deposits held by M/s Satyam Computer Services Ltd. at Bank of Baroda, Bowenpally branch for the period from 2000 to 2008.
Ex.P221	Details of fixed deposits given year wise from the year, 2000-01 to 31-12-2008 of Bank of Baroda.
Ex.P222	Year wise balance position of the current account maintained from 31-3-2001 to 31-12-2008 of M/s Satyam Computer Services Ltd. giving the details year wise i.e. from 2000-01 to 31-12-2008 of Bank of Baroda, Bowenpally branch.
Ex.P223	Statement of current account maintained by M/s Satyam Computer Services Ltd. for the period 30-6-2004 to 11-3-2008.
Ex.P224	Details of fixed deposits held by M/s Satyam Computer Services Ltd. from January, 2003 to March, 2005 at different intervals and includes the details of TDS made and the net interest paid to M/s Satyam Computer Services Ltd.

Exhibit Number	Description of the Document
Ex.P225	Statement of Accounts of the A/c No.01000/005757 maintained by M/s Satyam Computer Services Ltd. from 22-11-1997 to April, 2009.
Ex.P226	Extract of fixed deposit Accounts maintained by M/s Satyam Computer Services Ltd. held in IDBI bank.
Ex.P227	Statement of Current Account bearing No.1055 (old number) subsequently it has changed to 2000964829 of M/s Satyam Computer Services Ltd., Hyderabad from 1-4-2002 to 12-3-2009.
Ex.P228	Details of various loans extended to M/s Satyam Computer Services Ltd. between 2000 to 2008, by City Bank.
Ex.P229	Extract of Statement of Accounts of different loan Accounts of M/s Satyam Computer Services Ltd., for the period from 8-2-2002 to 26-12-2008, in City Bank.
Ex.P230	Bunch of documents containing working capital credit facilities agreement, Dt.12-12-2008.
Ex.P231	Board resolution, Dt.17-10-2008 (forming part of Ex.P230).
Ex.P232	Board resolution, Dt.18-7-2008 (forming part of Ex.P230).
Ex.P233	Agreement, Dt.28-9-2006 executed by Mr. B. Chandrasekhar on behalf of M/s Satyam Computer Services Ltd., in favour of Citibank.
Ex.P234	Board resolution, Dt.27-9-2006 executed by Mr. B. Rama Raju (A2) authorizing Mr. B. Chandrasekhar to execute the required documents for availment of facility.
Ex.P235	Payment instruction, Dt.15-12-2004 for an amount of Rs.13,16,67,683.10 Ps.
Ex.P236	Payment Instruction, Dt. 3-12-2004 for an amount of Rs.6,74,00,000/-
Ex.P237	Payment instruction, Dt. 2-11-2004 for an amount of Rs.21,79,00,000/-
Ex.P238	Letter, Dt. 28-9-2004 executed by Mr. B. Ramaraju (A2) in favour of ILFS limited along with multiple copies of deed of assignment etc.
Ex.P239	Payment instruction, Dt. 4-2-2004 given by M/s Satyam Computer Services Ltd. in favour of Citibank to make payment to Channel Trust for amount of Rs.9,50,00,000/-.
Ex.P240	Payment instruction, Dt. 21-6-2004 given by M/s Satyam Computer Services Ltd. in favour of Citibank to make payment to Channel Trust for an amount of Rs.17,89,45,917.25 Ps.
Ex.P241	Payment instruction, Dt. 17-5-2004 given by M/s Satyam Computer Services Ltd. in favour of Citibank to make payment to Channel Trust for an amount of Rs.14,00,000/-.
Ex.P242	Payment instruction Dt.15-12-2004 given by M/s Satyam Computer Services Ltd. in favour of Citibank to make payment to Channel Trust for an amount of Rs.13,16,67,683.10 Ps.
Ex.P243	Extract of Statement of Channel Trust Account maintained with Citibank for the period from 01-11-2003 to 04-8-2005.
Ex.P244	Statement of Accounts of M/s Satyam Computer Services Ltd., for current Account No.18184019 with Bank of America.
Ex.P245	Short term fixed deposit receipt for Rs.50 lakhs obtained by M/s Satyam Computer Services Ltd. on 30-3-2002.

Exhibit Number	Description of the Document
Ex.P246	Cheque bearing No.265952, Dt. 15-4-2002 for Rs.50,08,723.
Ex.P247	Extract of Indian bank, bank record showing issuance of Ex.P246 along with certificate.
Ex.P248	Particulars of fixed deposit of M/s Satyam Computer Services Ltd., in (Ex.P245).
Ex.P249	Statement of details of fixed deposits maintained by M/s Satyam Computer Services Ltd., in Oriental Bank of Commerce for the period from 2000-01 to 2008-09.
Ex.P250	Statement of current Account of Zen Securities Ltd., for the period from 1-11-2000 to 28-2-2001 and 1-2-2005 to 31-3-2005.
Ex.P251	Statement of EEFC (Export Earners Foreign Currency) Account of M/s Satyam Computer Services Ltd. maintained at Oriental Bank of commerce for the period 13-6-2000 to 6-1-2006 and certificate.
Ex.P252	Statement of cash credit Account of M/s Satyam Computer Services Ltd. maintained at Oriental Bank of Commerce for 1-4-2000 to 3-4-2002 and certificate.
Ex.P253	Remittance slip along with cheque and draft issued in favour of Fin City Investments Pvt. Ltd. for Rs.30 lakh accompanied by Cheque bearing No.332457, Dt.24-4-1999 issued by M/s Satyam Computer Services Ltd., and draft bearing No.659490.
Ex.P254	Remittance slip along with cheque and draft issued in favour of M/s Elem Investments Pvt. Ltd. for Rs.30 lakh accompanied by Cheque bearing No. 332456, Dt. 24-4-1999 issued by M/s Satyam Computer Services Ltd., and draft bearing No.659489.
Ex.P255	Remittance slip along with cheque and draft issued in favour of M/s Higrace Investments Pvt. Ltd. for Rs.12,50,000/- accompanied by Cheque bearing No. 332458, Dt. 24-4-1999 issued by M/s Satyam Computer Services Ltd., and draft bearing No.659491.
Ex.P256	Details of deposits, Interest and TDS of M/s Satyam Computer Services Ltd. held in Vijaya Bank at Bank Street, Hyderabad, for 6-2-2001 to 27-12-2004.
Ex.P257	Details of deposits for the financial years 2000-01 to 2004-05 of M/s Satyam Computer Services Ltd. maintained at Vijaya bank, Bank Street, Hyderabad
Ex.P258	Statement of the Deposits held by M/s Satyam Computer Services Ltd., under different Accounts for the year 2001.
Ex.P259	Statement of the Deposits held by M/s Satyam Computer Services Ltd., under different Accounts for the year 2002.
Ex.P260	Statement of the Deposits held by M/s Satyam Computer Services Ltd., under different Accounts for the year 2003.
Ex.P261	Statement of the Deposits held by M/s Satyam Computer Services Ltd., under different Accounts for the year 2004.
Ex.P262	Statement of the Deposits held by M/s Satyam Computer Services Ltd., under different Accounts for the year 2005 (till 16-5-2005).
Ex.P263	Scanned copy of Ex.P105 sent to Sri Anand Chitnis (PW.17).
Exs.P264 to P290	Scanned copies of Exs.P91 to P104 received by the office of Head of Operations and Business Dev., AUROFIDEL, Outsourcing Ltd., Thane, Mumbai.

Exhibit Number	Description of the Document
Exs.P291 to P317	Scanned images of balance confirmation letters of Citibank.
Ex.P318	Statement of accounts of M/s Satyam Computer Services Ltd. bearing A/c No.39968002 which is a current INR account from the year 2001 up to 2008.
Ex.P319	Statement of Citibank sent by Hyderabad office for the purpose of comparison and verification, purportedly issued by Citibank.
Ex.P320	List of discrepancies found in between Ex.P318 and Ex.P319.
Ex.P321	Statement of Over Draft Account maintained by M/s Satyam Computer Services Ltd., in Vijaya Bank, Somajiguda Branch for the period from 29-3-2001 to 21-4-2006 along with certificate.
Ex.P322	Current Account opening form of M/s Satyam Computer Services Ltd., maintained with ICICI Bank, Begumpet Branch, Hyderabad.
Ex.P323	Current account Opening form of M/s Satyam Computer Services Ltd., along with Board Resolution, proof of identity and Memorandum and Articles of Association.
Ex.P324	List of fixed deposit numbers which were not issued by HSBC Bank.
Ex.P325	Photocopies of TDS certificates issued in favour of M/s Satyam Computer Services Ltd., for the period from 2001-02, 2002-03, 2002-03, 2003-04, 2004-05, 2005-06, 2006-07.
Ex.P326	Extracts from the statement of accounts for A/c No.081083347001 of M/s Satyam Computer Services Ltd., showing balances at the end of 31-3-2001, 31-3-2002, 31-3-2004, 31-3-2005, 31-3-2006, 31-3-2007, 31-3-2008, 30-6-2008, 30-9-2008 and 31-12-2008 including certificate.
Ex.P327	Extracts from the statement of accounts for A/c No.041265059511 of M/s Satyam Computer Services Ltd., showing balances at the end of 31-3-2002, 31-3-2003, 31-3-2004, 31-3-2005, 31-3-2006, 31-3-2007, 31-3-2008, 30-6-2008, 30-9-2008 and 31-12-2008 including certificate.
Ex.P328	Extracts from the statement of accounts for A/c No.081386666001 of M/s Satyam Computer Services Ltd. showing balances at the end of 31-3-2005, 31-3-2006, 31-3-2007, 31-3-2008, 30-6-2008, 30-9-2008 and 31-12-2008 including certificate.
Ex.P329	Account statements for A/c No.081083347001 maintained by M/s Satyam Computer Services Ltd., with HSBC Bank issued from time to time to M/s Satyam Computer Services Ltd., for the period from 01-02-2001 to 21-01-2009.
Ex.P330	Purported statement of account of M/s Satyam Computer Services Ltd., pertaining to A/c No.081083347001 of HSBC Bank of different dates during the period from 2002 to 2008.
Exs.P331 to P334	Original deposit slips for cheques deposited by M/s Satyam Computer Services Ltd., in A/c No.081083347001 on 10-8-2007 maintained with HSBC Bank.
Ex.P335	Original Cheque bearing No.780550, Dt.10-8-2007 issued by M/s Satyam Computer Services Ltd., favouring Satyam Computer Services Limited -BNP Paribas Current A/c No.10002700184 for Rs.62,00,00,000/- from its A/c No.081083347001 maintained with HSBC bank.
Ex.P336	Statement of account of M/s Satyam Computer Services Ltd., for A/c No.081083347001 with HSBC bank said to have been extracted from the books of accounts of M/s SCSL, for the period from 09-8-2007 to 14-8-2007.

Exhibit Number	Description of the Document
Ex.P337	Statement of fixed deposit of M/s Satyam Computer Services Ltd. deposited on 30-3-2002 for Rs.50 lakhs for a period of (15) days.
Exs.P338 to P360	Printouts of scanned images of balance confirmation letters corresponds to Ex.P46 to Ex.P67.
Ex.P361	Board resolution of M/s Satyam Computer Services Ltd., Dt.30-9-2000.
Ex.P362	Summary of the loans disbursed pertaining to the loans covered under Ex.P361.
Ex.P363	Details of loan disbursals and repayments relating to the loans taken by M/s Satyam Computer Services Ltd. vide Ex.P361.
Ex.P364	Cheque bearing No.825217, Dt.27-11-2003 for Rs.9,91,60,177/- drawn in favour of Indian Overseas Bank account direct access on the account M/s SCSL.
Ex.P365	Account opening form of M/s Price Waterhouse, Dt.8-3-2000 rep. by partners Sri S. Gopalakrishnan, (A4) and Sri P. Ramakrishna for A/c No.081-036212-001.
Ex.P366	Corresponding Statements of Account to the Account No.081-036212-001 for the period 8-3-2000 to 25-6-2009.
Ex.P367	Savings account opening form of Mr. Srinivas Talluri, (A5) and his wife Mrs. Sashikala, Dt.9-5-2000.
Ex.P368	Savings account opening form of Mr. S. Gopalakrishnan and his wife Mrs. Jalalaxmi, Dt.29-1-2002.
Ex.P369	Statement of account pertaining to Ex.P367 i.e. A/c No.081-043556-006 of Sri Talluri Srinivas, (A5) from 12-11-2002 to 12-8-2009 and certificate.
Ex.P370	Statement of account pertaining to Ex.P368 i.e. A/c No.081-150641-006 of Mr. S. Gopalakrishnan from 1-2-2002 to 31-7-2009 and certificate.
Ex.P371	Statement of account pertaining to Ex.P367 i.e. A/c No.081-043556-006 of Sri Talluri Srinivas, (A5) from 12-5-2000 to 11-11-2002 and certificate.
Ex.P372	Account opening form Dt.14-12-2001 bearing A/c No.081-142945-002 of M/s Lovelock and Lewes Collection Account.
Ex.P373	Statement of current account pertaining to Ex.P372 for the period from 7-1-2002 to 7-3-2008.
Ex.P374	Current account opening form Dt.14-12-2001 bearing A/c No.081-142945-001 of M/s Lovelock and Lewes Payment Account.
Ex.P375	Corresponding statement of account pertaining to Ex.P374 for the period from 7-01-2002 to 7-3-2008.
Ex.P376	Corresponding statement of account pertaining to Ex.P374 for the period from 7-3-2008 to 13-11-2009.
Ex.P377	Statement of account of M/s Lovelock and Lewes Payment Account for the period from 7-3-2008 to 12-11-2009 bearing A/c No.081-14294-002.
Ex.P378	current account opening form Dt.6-2-2001 of M/s Price Water House, Bangalore introduced by M/s Lovelock and Lewes, Calcutta.
Ex.P379	Statement of current account bearing No.021-410170-001 corresponding Ex.P378 for the period from 22-3-2001 to 24-1-2006.
Ex.P380	Statement of account of M/s Price Water house for the current account bearing No.021-410170-001 corresponding Ex.P379 for the period from 24-1-2006 to 26-12-2006.

Exhibit Number	Description of the Document
Ex.P381	Statement of account of M/s Price Water house for the current account bearing No.021-410170-001 corresponding Ex.P379 for the period from 26-12-2006 to 24-12-2007.
Ex.P382	Statement of account of M/s Price Water house for the current account bearing No.021-410170-001 corresponding Ex.P379 for the period from 24-12-2007 to 24-12-2008.
Ex.P383	Statement of account of M/s Price Water house for the current account bearing No.021-410170-001 corresponding Ex.P379 for the period from 24-12-2008 to 24-10-2009.
Ex.P384	Statement of savings account of Mr. Prabhakar Gupta bearing A/c No.081-391294-006 for the period from 27-12-2008 to 01-10-2009.
Ex.P385	Selective data compiled from the bank system pertaining to the details of fixed deposits of M/s Satyam Computer Services Ltd., for the period from 2001 to 2009 giving details of the principal amount, maturity date, the interest paid and the TDS deducted.
Exs.P386 to P389	Deposit credit slips, Dt.10-8-2007 for deposit into the account of M/s Satyam Computer Services Ltd., bearing A/c No.0039968002.
Ex.P390	Cheque bearing No.002904, Dt.10-8-2007 drawn in favour of M/s Satyam Computer Services Ltd., BNP Paribas Account 100027-001-84 for Rs.68 crore which was cleared on 13-8-2007.
Ex.P391	Statement of Account pertaining to A/c No.0039968002 of Exs.P386 to P390 transactions.
Ex.P392	Purported Accounts Statement of the current A/c No.0039968002 of M/s Satyam Computer Services Ltd., for the period 9-8-2007 to 15-8-2007 maintained with Citibank.
Ex.P393	Cheque, Dt.6-12-2004 for Rs.8,05,00,000/- in favour of “yourselves-please issue POs as per the list enclosed” as per the list enclosed signed by the drawer.
Ex.P394	Cheque, Dt.3-12-2004 for Rs.11,95,00,000/- in favour of “yourselves-please issue POs as per the list enclosed” as per the list enclosed signed by the drawer.
Exs.P395 to 405	Purchase orders, Dt.4-12-2004 and 6-12-2004 in respect of Exs.P393 and P394.
Ex.P406	Cheque, Dt.15-6-2005 for Rs.10,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of Indian overseas Bank Account direct taxes.
Ex.P407	Cheque, Dt.14-10-2008 for Rs.4,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Kalindi Green Fields Pvt. Ltd.
Ex.P408	Cheque, Dt.6-10-2008 for Rs.8,90,10,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Kalindi Green Fields Pvt. Ltd.
Ex.P409	Cheque, Dt.6-10-2008 for Rs.6,09,90,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Kalindi Green Fields Pvt. Ltd.
Ex.P410	Cheque, Dt.6-10-2008 for Rs.3,98,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Biligiri Agro Farms Pvt. Ltd.
Ex.P411	Cheque, Dt.6-10-2008 for Rs.2,80,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Biligiri Agro Farms Pvt. Ltd.
Ex.P412	Cheque, Dt.6-10-2008 for Rs.8,22,00,000/- issued by M/s Satyam Computer

Exhibit Number	Description of the Document
	Services Ltd., in favour of M/s Biligiri Agro Farms Pvt. Ltd.
Ex.P413	Cheque, Dt.23-10-2008 for Rs.4,17,55,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Panchamukhi Agro Pvt. Ltd.
Ex.P414	Cheque, Dt.23-10-2008 for Rs.5,82,45,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Parvathagiri Agro Farms Pvt. Ltd.
Ex.P415	Cheque, Dt.22-10-2008 for Rs.6,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Sapthaswara Agro Farms Pvt. Ltd.
Ex.P416	Cheque, Dt.22-10-2008 for Rs.4,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Parvathagiri Agro Farms Pvt. Ltd.
Ex.P417	Cheque, Dt.21-10-2008 for Rs.4,75,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Panchakalyani Agro Farms Pvt. Ltd.
Ex.P418	Cheque, Dt.21-10-2008 for Rs.5,25,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Sapthaswara Agro Farms Pvt. Ltd.
Ex.P419	Cheque, Dt.16-10-2008 for Rs.8,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Kanigiri Agro Farms Pvt. Ltd.
Ex.P420	Cheque, Dt.16-10-2008 for Rs.10,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Pingala Agro Farms Pvt. Ltd.
Ex.P421	Cheque, Dt.17-11-2008 for Rs.8,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Giriputra Green Fields Pvt. Ltd.
Ex.P422	Cheque, Dt.17-11-2008 for Rs.9,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Ekadanta Green Fields Pvt. Ltd.
Ex.P423	Cheque, Dt.17-11-2008 for Rs.2,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Panchakalyani Agro Farms Pvt. Ltd.
Ex.P424	Cheque, Dt.25-11-2008 for Rs.5,28,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Panchamukhi Agro Pvt. Ltd.
Ex.P425	Cheque, Dt.25-11-2008 for Rs.1,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Ekalavya Agro Pvt. Ltd.
Ex.P426	Cheque, Dt.25-11-2008 for Rs.1,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Surasa Greenlands Pvt. Ltd.
Ex.P427	Cheque, Dt.3-11-2008 for Rs.4,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Saptaswara Agro Farms Pvt. Ltd.
Ex.P428	Cheque, Dt.3-11-2008 for Rs.2,00,00,000/- issued by M/s Satyam Computer Services Ltd., in favour of M/s Panchakalyani Agro Farms Pvt. Ltd.
Ex.P429	Statement of Account for A/c No.0039968002 of M/s Satyam Computer Services Ltd., for the period from 6-10-2008 to 23-10-2008.
Ex.P430	Demat Account Opening form of Mr. Vadlamani Srinivas in Citibank relating to A/c No.10341592.
Ex.P431	Demat Account Opening form of Mr. Vadlamani Srinivas in Citibank relating to A/c No.10343500.
Ex.P432	Statement of Account relating to A/c No.15842563 held in the name of Sri Vadlamani Srinivas for the period from 1-6-2005 to 16-7-2007 and 1-8-2007 to 31-12-2008.
Ex.P433	Statement of account relating to A/c No.0039968002 held in the name of M/s

Exhibit Number	Description of the Document
	Satyam Computer Services Ltd., for the period from 01-7-2007 to 31-7-2007.
Ex.P434	Entries in the Statement of Account purported to be of M/s Satyam Computer Services Ltd. with Citibank for the period from 1-7-2007 to 31-7-2007.
Ex.P435	Specimen photocopy of canceled fixed deposit advice maintained with Citibank, Hyderabad.
Ex.P436	Statement of Accounts of M/s Satyam Computer Services Ltd. A/c No.081-083347-001 for the period 1-7-2007 to 31-7-2007 along with certificate.
Ex.P437	Statement at pages 1120 to 1136 in the document No.121 filed into the court.
Ex.P438	Statement at pages 1146 to 1163 in the document No.121 filed into the court.
Ex.P439	Sanction letter, Dt.24-4-2000 issued by BNP Paribas Bank in favour of M/s Satyam Computer Services Ltd.
Ex.P440	Account opening form for dividend Account of M/s Satyam Computer Services Ltd., for the year 2008-09.
Ex.P441	Account opening form for dividend Account of M/s Satyam Computer Services Ltd., for the year 2007-2008.
Ex.P442	Statement of Account pertaining to current Account NO.09378 100027 001 84 (inr) of M/s Satyam Computer Services Ltd., for the period of 3-4-2000 to 31-3-2002.
Ex.P443	Statement of Account pertaining to current Account No.09378 100027 00184 (US$.) of M/s Satyam Computer Services Ltd., for the period of 2-12-2000 to 31-3-2002.
Ex.P444	Request letter addressed to HDFC bank by M/s Satyam Computer Services Ltd.
Ex.P445	Copy of Account Statement at pages 1137 and 1138 of Document No.121.
Ex.P446	Copy of Account Statement for the period July, 2007.
Ex.P447	Board resolution of M/s Satyam Computer Services Ltd., Dt. 30-9-2000.
Ex.P448	Credit approval memos Dt.6-12-1999 at sheet No.1, Dt.16-1-2001 at sheet No.14, Dt. 6-4-2002 at sheet No.18 and Dt.10-3-2003 at sheet No.35.
Ex.P449	Compilation Statement pertaining to 24 loans, prepared by HDFC Bank.
Ex.P450	Statement of Account pertaining to M/s Satyam Renaissance Consulting Limited bearing A/c No.00812050000141 from 17-6-2000 to 15-12-2001.
Ex.P451	Statement of Account pertaining to M/s Satyam Renaissance Consulting Limited bearing A/c No.00762050000400 from 9-7-2000 to 15-11-2001.
Ex.P452	Statement of Account pertaining to M/s Satyam Renaissance Consulting Limited bearing A/c No.00312050000301 from 16-9-2000 to 23-11-2001.
Ex.P453	Statement of Account pertaining to M/s Satyam Renaissance Consulting Limited bearing A/c No.0032050003637 from 15-8-2000 to 28-3-2002.
Ex.P454	Statement of Account pertaining to M/s Satyam Renaissance Consulting Limited bearing A/c No.00822050000626 from 24-6-2000 to 9-10-2001.
Ex.P455	Statement of account of M/s Elem Investments Pvt. Ltd., for the period from 01-4-1999 to 30-4-1999.
Ex.P456	Statement of Account of M/s Fin Citi Investments Pvt. Ltd., for the period 1-1-2004 to 30-6-2004 and 1-4-1999 to 30-4-1999.

Exhibit Number	Description of the Document
Ex.P457	Statement of Account pertaining to M/s Higrace Investments Pvt. Ltd., for the period 1-4-1999 to 30-4-1999.
Ex.P458	8 Cheques issued by M/s Manasulu Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., between January, 2008 and May, 2008.
Ex.P459	8 Cheques issued by M/s Thrisul Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., between January, 2008 and May, 2008.
Ex.P460	3 Cheques issued by M/s Netravathi green fields Pvt. Ltd., in favour of Satyam Computer Services Ltd., between August, 2007 and May, 2008.
Ex.P461	Statement of Account of M/s Teepa Agro Pvt. Ltd.
Ex.P462	Statement of Account of M/s Trishul Greenfields Pvt. Ltd.
Ex.P463	Statement of Account of M/s Netravathi Greenfields Pvt. Ltd.
Ex.P464	Statement of Account of M/s Kailash Greenfields Pvt. Ltd.
Ex.P465	Statement of Account of M/s Kanigiri Agro Farms Pvt. Ltd.
Ex.P466	Statement of Account of M/s Manusulu Agro Farms Pvt. Ltd.
Ex.P467	Statement of Account of M/s Himavath Greenfields Pvt. Ltd.
Ex.P468	Statement of Account of M/s Maytas Infra Ltd.
Ex.P469	Statement of Account of M/s Maytas Infra Tech Pvt. Ltd.
Ex.P470	Statement of Account of M/s Maytas Mineral Resources Ltd.
Ex.P471	Statement of Account of M/s Byrraju Satyanarayana Raju foundation.
Ex.P472	Statement of Account of M/s Chitta Bio-tech Ltd.
Ex.P473	Statement of Account of M/s Chitta Farms Pvt. Ltd.
Ex.P474	Statement of Account of M/s Coastline Farms Pvt. Ltd.
Ex.P475	Statement of Account of M/s Coastline Greenlands Pvt. Ltd.
Ex.P476	Statement of Account of M/s Continental Thermits Pvt. Ltd.
Ex.P477	Statement of Account of M/s Devagiri Agrotech Pvt. Ltd.
Ex.P478	Statement of Account of M/s Dhanista Farms Pvt. Ltd.
Ex.P479	Statement of Account of M/s DRBR Agro Pvt. Ltd.
Ex.P480	Statement of Account of M/s Dronagiri Agro farms Pvt. Ltd.
Ex.P481	Statement of Account of M/s Elem Investments Pvt. Ltd.
Ex.P482	Statement of Account of M/s Fincity Investments Pvt. Ltd.
Ex.P483	Statement of Account of M/s Govardhanagiri Agro farms Pvt. Ltd.
Ex.P484	Statement of Account of M/s Anjanadri Agro farms Pvt. Ltd.
Ex.P485	Statement of Account of M/s Anuradha Boitech Pvt. Ltd.
Ex.P486	Statement of Account of M/s Anuradh Greenlands Pvt. Ltd.
Ex.P487	Statement of Account of M/s Ardra Agro farms Pvt. Ltd.
Ex.P488	Statement of Account of M/s Arunagiri Agro farms Pvt. Ltd.
Ex.P489	Statement of Account of M/s Bharani Agro Pvt. Ltd.
Ex.P490	Statement of Account of M/s Bheemaradhi Greenlands Pvt. Ltd.
Ex.P491	Statement of Account of M/s BRNR Agro Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P492	Statement of Account of M/s BRNR Holdings Pvt. Ltd.
Ex.P493	Statement of Account of M/s BRR Holdings Pvt. Ltd.
Ex.P494	Statement of Account of M/s BSJR Holdings Pvt. Ltd.
Ex.P495	Statement of Account of M/s Sky Blue Bio-Tech Pvt. Ltd.
Ex.P496	Statement of Account of M/s Hansagiri Greenlands Pvt. Ltd.
Ex.P497	Statement of Account of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P498	Statement of Account of M/s Hastha Bio Tech Pvt. Ltd.
Ex.P499	Statement of Account of M/s Higrace Investments Pvt. Ltd.
Ex.P500	Statement of Account of M/s Jeshta Farms Pvt. Ltd.
Ex.P501	Statement of Account of M/s JRB Agro Pvt. Ltd.
Ex.P502	Statement of Account of M/s Jesthta Greenfields Pvt. Ltd.
Ex.P503	Statement of Account of M/s Kalimbi Green lands Pvt. Ltd.
Ex.P504	Statement of Account of M/s Karanja Agro Farms Pvt. Ltd.
Ex.P505	Statement of Account of M/s Kosi Greenlands Pvt. Ltd.
Ex.P506	Statement of Account of M/s Kumbi Greenlands Pvt. Ltd.
Ex.P507	Statement of Account of M/s Mandaragiri Greenlands Pvt. Ltd.
Ex.P508	Statement of Account of M/s Manjeera Greenlands Pvt. Ltd.
Ex.P509	Statement of Account of M/s Maytas Holdings Pvt. Ltd.
Ex.P510	Statement of Account of M/s Maytas Housing Pvt. Ltd.
Ex.P511	Statement of Account of M/s Maytas Infra.
Ex.P512	Statement of Account of M/s Maytas Infra Ltd.
Ex.P513	Statement of Account of M/s Maytas Infra Ltd.
Ex.P514	Statement of Account of M/s Pudami Greenfields Pvt. Ltd.
Ex.P515	Statement of Account of M/s Sruthivinda Agro Farms Pvt. Ltd.
Ex.P516	Statement of Account of M/s Maytas Projects Ltd.
Ex.P517	Statement of Account of M/s Mitravinda Agro farms Pvt. Ltd.
Ex.P518	Statement of Account of M/s Nalganga Greenlands Pvt. Ltd.
Ex.P519	Statement of Account of M/s Dhanishta Biotech Pvt. Ltd.
Ex.P520	Statement of Account of M/s Neeladri Agro farms Pvt. Ltd.
Ex.P521	Statement of Account of M/s Oceanic Farms Pvt. Ltd.
Ex.P522	Statement of Account of M/s Oceanic Greenfields Pvt. Ltd.
Ex.P523	Statement of Account of M/s Purvabhadra Agro farms Pvt. Ltd.
Ex.P524	Statement of Account of M/s Punarvasu Biotech Pvt. Ltd.
Ex.P525	Statement of Account of M/s Pushyami Agro farms Pvt. Ltd.
Ex.P526	Statement of Account of M/s Ramganga Agro farms Pvt. Ltd.
Ex.P527	Statement of Account of M/s Revathi Agrotech Pvt. Ltd.
Ex.P528	Statement of Account of M/s Raising Star Agro Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P529	Statement of Account of M/s Rohini Biotech Pvt. Ltd.
Ex.P530	Statement of Account of M/s Rohini Greenlands Pvt. Ltd.
Ex.P531	Statement of Account of M/s Samrat Marine Products Pvt. Ltd.
Ex.P532	Statement of Account of M/s Satabisha Agro Pvt. Ltd.
Ex.P533	Statement of Account of M/s SRSR Estates Pvt. Ltd.
Ex.P534	Statement of Account of M/s Sirumala Greenlands Pvt. Ltd.
Ex.P535	Statement of Account of M/s SNR Investments Pvt. Ltd.
Ex.P536	Statement of Account of M/s Sravana Biotech Pvt. Ltd.
Ex.P537	Statement of Account of M/s SRSR Advisory Services Pvt. Ltd.
Ex.P538	Statement of Account of M/s Suparna Agro Farms Pvt. Ltd.
Ex.P539	Statement of Account of M/s Swethagiri Greendlands Pvt. Ltd.
Ex.P540	Statement of Account of M/s Tansa Greenlands Pvt. Ltd.
Ex.P541	Statement of Account of M/s Uttarashada Biotech Pvt. Ltd.
Ex.P542	Statement of Account of M/s Vaitarna Agro Farms Pvt. Ltd.
Ex.P543	Statement of Account of M/s Vedasmruthi Greelands Pvt. Ltd.
Ex.P544	Statement of Account of M/s Vedavathi Agro Farms Pvt. Ltd.
Ex.P545	Statement of Account of M/s Veeyes Investement Pvt. Ltd.
Ex.P546	Statement of Account of M/s Vishnupadi Greelands Pvt. Ltd.
Ex.P547	Statement of Account of M/s Sravana Agro Pvt. Ltd.
Ex.P548	Statement of Account of M/s Pasidi Greenlands Pvt. Ltd.
Ex.P549	Statement of Account of M/s Makaranda Agro Farms Pvt. Ltd.
Ex.P550	Statement of Account of M/s Selayeru Agro Farms Pvt. Ltd.
Ex.P551	Statement of Account of M/s Dhavalagiri Agro Farms Pvt. Ltd.
Ex.P552	Statement of Account of M/s Hirakud Power Generation Pvt. Ltd.
Ex.P553	Statement of Account of M/s Pranahita Power Generation Pvt. Ltd.
Ex.P554	Statement of Account of M/s Sugandhi Power Generation Pvt. Ltd.
Ex.P555	Statement of Account of M/s Devadattam Agro Pvt. Ltd.
Ex.P556	Statement of Account of M/s Panchajanyam Agro Farms Pvt. Ltd.
Ex.P557	Statement of Account of M/s Chomalhari Agro Farms Pvt. Ltd.
Ex.P558	Statement of Account of M/s Makalu Agro Farms Pvt. Ltd.
Ex.P559	Statement of Account of M/s Sankeertana Agro Farms.
Ex.P560	Statement of Account of M/s Harmosh Agro Farms.
Ex.P561	Statement of Account of M/s Abhaya Energy Pvt. Ltd.
Ex.P562	Statement of Account of M/s Alankrita Power Generation Pvt. Ltd.
Ex.P563	Statement of Account of M/s Dunagiri Agro Farms Pvt. Ltd.
Ex.P564	Statement of Account of M/s Kamat Agro Farms Pvt. Ltd.
Ex.P565	Statement of Account of M/s Jagruthi Power Generation Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P566	Statement of Account of M/s Nanda Devi Agro Farms Pvt. Ltd.
Ex.P567	Statement of Account of M/s Bakra Power Generation Pvt. Ltd.
Ex.P568	Statement of Account of M/s Apurva Power Generation Pvt. Ltd.
Ex.P569	Statement of Account of M/s Amulya Power Generation Pvt. Ltd.
Ex.P570	Statement of Account of M/s Amuktha Power Generation Pvt. Ltd.
Ex.P571	Statement of Account of M/s Samudrala Greenfields Pvt. Ltd.
Ex.P572	cheque bearing No.313305, Dt.24-5-2008 issued by M/s Himavath Greenfields Pvt. Ltd., in favour of M/s. SCSL for an amount of Rs.5 crores.
Ex.P573	Cheque bearing No.313303 Dt.28-11-2007 issued by M/s Himavath Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.5.25 crores.
Ex.P574	Cheque bearing No.313553 Dt.28-11-2007 issued by M/s Kailash Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.5.5 crores.
Ex.P575	Cheque bearing No.3133555 Dt.08-5-2008 issued by M/s Kailash Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.1 crore.
Ex.P576	Cheque Dt. 24-5-2008 issued by M/s Kailash Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.5 crores. (cheque No. is not clear)
Ex.P577	Cheque bearing No.099926 Dt.27-2-2008 issued by M/s.Kanigiri Agro Farms Pvt. Ltd., in favour of M/s. SCSL for an amount of Rs.5.5 crores.
Ex.P578	Cheque bearing No.099927 Dt.27-2-2008 issued by M/s Kanigiri Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.5 crores.
Ex.P579	Cheque bearing No.099928 Dt.27-2-2008 issued by M/s Kanigiri Agro Farms Pvt. Ltd., in favour of M/s. SCSL for an amount of Rs.4.5 crores.
Ex.P580	Cheque bearing No.099930 Dt.27-3-2008 issued by M/s Kanigiri Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.5 crores.
Ex.P581	Cheque bearing No.099931 Dt.27-3-2008 issued by M/s Kanigiri Agro Farms Pvt. Ltd., in favour of M/s SCSL for an amount of Rs.5 crores.
Ex.P582	Cheque bearing No.099932 Dt.27-3-2008 issued by M/s Kanigiri Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.5 crores.
Ex.P583	Cheque bearing No.313704, Dt.14-8-2007 issued by M/s Teepa Agro Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.7.75 crores.
Ex.P584	Cheque bearing No.313705 Dt.28-11-2007 issued by M/s Teepa Agro Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.2 crores.
Ex.P585	Cheque Dt. 24-5-2008 issued by M/s Teepa Agro Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for an amount of Rs.5 crores. (Cheque No. is not clear)
Ex.P586	Cheque bearing No.287845 Dt.19-5-2004 issued by Advani Share Brokers Pvt. Ltd., in favour of M/s Finciti Investments Pvt. Ltd., for an amount of Rs.8 lakhs

Exhibit Number	Description of the Document
	along with pay in slip favouring Finciti Investments Pvt. Ltd., for Rs.8 lakhs.
Ex.P587	DP transaction Statement of Smt. I.Shanti client ID No.12362114, DP, ID-IN 301151 Dt.18-10-1999 there is a credit of 5,000 M/s SCSL shares.
Exs.P588 to P590	Cheques issued by M/s Limra Securities Limited in favour of M/s Higrace Investments Pvt. Ltd., vide cheque Nos.424484, 113260, 113259 for Rs.25 lakhs, Rs.30 lakhs, Rs.30 lakhs respectively along with pay in slips.
Ex.P591	Cheque bearing No.850954 Dt.06-6-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.10,08,825.43 ps.
Ex.P592	Statement of Account of M/s Zen Securities Ltd. A/c No. 00210360000017.
Ex.P593	Statement of Accounts of M/s Elem Investments Pvt. Ltd., A/c No.002063253001
Ex.P594	Statement of Accounts of M/s Higrace Investments Pvt. Ltd., A/c No.0020063251001.
Ex.P595	Statement of Accounts of M/s Finciti Investments Pvt. Ltd., A/c No.0020063261001.
Ex.P596	Cheque bearing No.6285274, Dt.12-6-2000 issued by M/s Elem Investments Pvt. Ltd., in favour of Sri B. Suryanarayana Raju for 5 crores.
Ex.P597	Cheque bearing No.628571, Dt.12-6-2000 issued by M/s Elem Investments Pvt. Ltd., in favour of Sri B. Suryanarayana Raju for Rs.1,78,70,000/-
Ex.P598	Cheque bearing No.628573, Dt.12-6-2000 issued by M/s Elem Investments Pvt. Ltd., in favour of Sri B. Suryanarayana Raju for 5 crores.
Ex.P599	Cheque bearing No.628572, Dt.12-6-2000 issued by M/s Elem Investments Pvt. Ltd., in favour of Sri B. Rama Raju for Rs.3,21,30,000/- along with pay in slip.
Ex.P600	Cheque bearing No.702993, Dt.12-6-2000 issued by M/s Higrace Investments Pvt. Ltd., in favour of Sri B. Suryanarayana Raju for 5 crores.
Ex.P601	Cheque bearing No.652785, Dt.12-6-2000 issued by M/s High Sound Investments Pvt. Ltd., in favour of Smt. B. Jhansi Rani for Rs.8,50,000/- along with pay in slip.
Ex.P602	Cheque bearing No.652786, Dt.12-6-2000 issued by M/s High Sound Investments Pvt. Ltd., in favour of Smt. B. Radha for Rs.8,74,00,000/- along with pay in slip.
Ex.P603	Cheque bearing No.434678, Dt.25-7-2000 issued by Sri B. Surayanarayana Raju in favour of Sri B. Ramalinga Raju for Rs.1,70,38,000/- along with pay in slip.
Ex.P604	Cheque bearing No.105482, Dt.25-7-2000 issued by Smt. P. Appalanarsamma in favour of Sri B. Ramalinga Raju for Rs.2.5 crores along with pay in slip.
Ex.P605	Cheque bearing No.272651, Dt.25-7-2000 issued by Sri B.S.N. Raju in favour of Sri B. Ramalinga Raju for Rs.2,16,90,000/- along with pay in slip.
Ex.P606	Cheque bearing No.434661, Dt.16-6-2000 issued by Sri B. Suryanarayana Raju in favour of Sri B. Ramalinga Raju for Rs.1,99,70,000/- along with pay in slip.
Ex.P607	Cheque bearing No.434663, Dt.16-6-2000 issued by Sri B. Suryanarayana Raju in favour of Sri B.Rama Raju for Rs.5.58 crores along with pay in slip.
Ex.P608	Cheque bearing No.105483, Dt.25-7-2000 issued by Smt. P.Appalanarsamma in favour of Sri B.Rama Raju for Rs.45 lakhs along with pay in slip.
Ex.P609	Cheque bearing No.434681, Dt.25-7-2000 issued by Sri B.Surayanarayana Raju in favour of Sri B.Rama Raju for Rs.21,000/- along with pay in slip.
Ex.P610	Cheque bearing No.434680, Dt.25-7-2000 issued by Sri B.Surayanarayana Raju in

Exhibit Number	Description of the Document
	favour of Smt. B.Radha for Rs.36,40,000/- along with pay in slip.
Ex.P611	Cheque bearing No.434682, Dt.25-7-2000 issued by Sri B.Surayanarayana Raju in favour of Mrs. B.Jhansi Rani for Rs.29,07,000/- along with pay in slip.
Ex.P612	Cheque bearing No.144866, Dt.16-6-2000 issued by Mrs. Jhansi Rani Byrraju in favour of B.Rama Raju for Rs.2,89,40,000/- along with pay in slip.
Ex.P613	Cheque bearing No.144861, Dt.16-6-2000 issued by Mrs. Jhansi Rani Byrraju in favour of Mrs. B.Radha for Rs.8.50 lakhs along with pay in slip.
Ex.P614	Cheque bearing No.276229, Dt.26-7-2000 issued by Mr. Teja in favour of Mrs. Nandini Raju for Rs.17,64,000/- along with pay in slip.
Ex.P615	Cheque bearing No.276256, Dt.19-6-2000 issued by Sri B.Rama Raju in favour of Sri B.Ramalinga Raju for Rs.2,26,30,000/- along with pay in slip.
Ex.P616	Cheque bearing No.276257, Dt.19-6-2000 issued by Sri B.Rama Raju in favour of Mrs. B.Nandini Raju for Rs.95 lakhs along with pay in slip.
Ex.P617	Statement of Account of Mr. Challa Prasanna A/c No.793116004 from 1-11-1997 to 25-1-2006.
Ex.P618	Statement of Account of Mrs. I.Shanti A/c No.00211000050812 from 4-10-1999 to 26-12-2000.
Ex.P619	Statement of Account of Mr. N.Rama Raju A/c No.00211000035332 from 5-1-1999 to 13-1-2001.
Ex.P620	Statement of Account of Mr. M.Nagaraju A/c No.00211000047653 from 24-8-1999 to 21-11-2000.
Ex.P621	Statement of Account of Mr. Suresh Manthena A/c No.00211000047670 from 24-8-1999 to 21-11-2000.
Ex.P622	Statement of Account of Mr. Sri K.Gopalakrishnam Raju A/c No.00421000007414 from 9-6-1999 to 27-12-2002.
Ex.P623	Statement of Account of Mr. K.Krishnam Raju A/c No.00421000008695 from 7-7-1999 to 27-12-2002.
Ex.P624	Statement of Account of Mr. N.Harisprasada Raju A/c No.00421000007424 from 9-6-1999 to 27-1-2001.
Ex.P625	Statement of Account of Mr. I.V.Krishnam Raju A/c No.00211000047663 from 24-8-1999 to 21-11-2002.
Ex.P626	Statement of Account of Mr. N.L.S.R.Prasad Raju A/c No.00211000035322 from 5-1-1999 to 13-1-2001.
Ex.P627	Statement of Account of Ms. K.Vasantha A/c No.00211000050873 from 4-10-1999 to 8-8-2002.
Ex.P628	Statement of Account of Mr. Suryanarayana Raju Manthena A/c No.00211000048424 from 3-9-1999 to 24-9-2001.
Ex.P629	Statement of Account of Ms. N.Lakshmi A/c No.00211000050839 from 4-10-1999 to 8-8-2002.
Ex.P630	Statement of Account of Ms. K.Lakshmi A/c No.00211000050846 from 4-10-1999 to 21-11-2000.
Ex.P631	Statement of Account of Ms. M.Lakshmi A/c No.00211000050856 from 4-10-1999 to 8-8-2002.

Exhibit Number	Description of the Document
Ex.P632	Statement of Account of Ms. D.Sailaja A/c No.00211000050863 from 4-10-1999 to 27-11-2000.
Ex.P633	Statement of Account of Ms. G.Rama Devi A/c No. 00211000050880 from 4-10-1999 to 13-1-2001.
Ex.P634	3 cheques issued by M/s Limra Securities Ltd., in favour of M/s Higrace Investments Pvt. Ltd., for Rs.50 lakhs, Rs.,10,44,751.25 ps. and Rs.1,31,80,339.50 ps. respectively along with credit vouchers.
Ex.P635	2 cheques issued by M/s Limra Securities Ltd. in favour of M/s Finciti Investments Pvt. Ltd., for Rs.2,19,89,115.20 ps. and Rs.2,34,25,456.70 ps. respectively along with credit vouchers.
Ex.P636	2 cheques issued by M/s Limra Securities Ltd., in favour of M/s Elem Investments Pvt. Ltd., for Rs.1,69,63,585.90 and Rs.2,26,86,407.10 respectively along with credit vouchers.
Ex.P637	Statement of account of M/s Limra Securities Ltd., bearing A/c No.793056001 for the period from 1-9-1999 to 31-12-1999 reflecting the transactions covered under Exs.P634 to P636 with certificate.
Ex.P638	15 cheques issued by M/s Nihar Securities Ltd., in favour of M/s Elem Investments Pvt. Ltd., between January,1999 and March, 2000 along with pay in slips.
Ex.P639	17 cheques issued by M/s Nihar Securities Ltd., in favour of M/s Higrace Investments Pvt. Ltd., between January, 1999 and March, 2000 along with pay in slips.
Ex.P640	16 cheques issued by M/s Nihar Securities Ltd., in favour of M/s Finciti Investments Pvt. Ltd., between January, 1999 and March, 2000 along with pay in slips.
Ex.P641	4 cheques issued by M/s Nihar Securities Ltd., in favour of Sri D.Suryanarayana Raju between January, 1999 and September, 1999 along with pay in slips.
Ex.P642	4 cheques issued by M/s Nihar Securities Ltd., in favour of Mrs. B.Jhansirani between January, 1999 and September, 1999 along with pay in slips.
Ex.P643	Cheque issued by M/s Nihar Securities Ltd., in favour of M/s Veeyes Investments Pvt. Ltd., Dt. 2-6-1999 along with pay in slip.
Ex.P644	54 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Sri B. Suryanarayana Raju between 2001 and 2005 along with pay in slips.
Ex.P645	3 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of M/s BRNR holdings Pvt. Ltd., between June, 2001 and October, 2001 along with pay in slips.
Ex.P646	Cheque bearing No.808881 issued by M/s Elem Investments Pvt. Ltd., in favour of M/s Thomas Cook India Ltd., Dt.2-11-2000.
Ex.P647	4 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Sri B.Teja Raju between November, 2004 and May, 2005.
Ex.P648	16 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Sri B.Preetam Teja between 2000 and 2002.
Ex.P649	5 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of M/s Anuradha Greenlands Pvt. Ltd., during the year 2001.
Ex.P650	3 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Sri B.Rama Raju

Exhibit Number	Description of the Document
	between 2002 and 2003 along with pay in slip.
Ex.P651	10 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Smt. B.Appalanarsamma between 2000 and 2005 along with pay in slips.
Ex.P652	5 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Sri B.Satyanarayana Raju between 2000 and 2001.
Ex.P653	6 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of M/s Maytas Infra Ltd., between 1999 and 2000 along with pay in slips.
Ex.P654	13 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Mrs. B.Jhansi Rani between 2001 and 2006 along with pay in slips.
Ex.P655	40 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of M/s Maytas Infra Ltd., between 1999 and 2005 along with pay in slips.
Ex.P656	53 cheques issued by M/s Elem Investments Pvt. Ltd., in favour of HDFC bank between 1999 and 2005.
Ex.P657	Sale deed, Dt.31-12-1999 executed by Sri G.Narayana Sastry and another in favour of M/s Oceanic Farms Pvt. Ltd., Secunderabad.
Ex.P658	Sale deed, Dt. 31-12-1999 executed by Sri G.Narayana Sastry and others in favour of M/s Oceanic farms Pvt. Ltd., Secunderabad.
Ex.P659	Sale deed, Dt. 31-12-1999 executed by Sri G.Narayana Sastry and others in favour of M/s Oceanic farms Pvt. Ltd., Secunderabad.
Ex.P660	Certified copy of Sale deed, Dt. 19-10-2000 executed by Sri Muppena Veerraju and others in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P661	Sale deed, Dt. 19-10-2000 executed by Mrs. Kalepu Veerraju Kumari and others in favour of M/s Oceanic green fields Pvt. Ltd., Hyderabad.
Ex.P662	Sale deed, Dt. 19-10-2000 executed by Mrs. Muppena Laxmikantham and others in favour of M/s Oceanic farms Pvt. Ltd., Hyderabad.
Ex.P663	Certified copy of sale deed, Dt. 19-10-2000 executed by Sri Muppena Satya Soma Veera Venkata Ramesh in favour of M/s Coastline Greenfields Pvt. Ltd., Hyderabad.
Ex.P664	Sale deed, Dt. 19-10-2000 executed by Sri Muppena Veerraju and others in favour of M/s Oceanic Greenfields Pvt. Ltd., Hyderabad.
Ex.P665	Sale deed, Dt. 19-10-2000 executed by Sri Muppena Ramarao in favour of M/s Oceanic Greenfields Pvt. Ltd., Hyderabad.
Ex.P666	Sale deed, Dt. 19-10-2000 executed by Sri Muppena Somaraju in favour of M/s Oceanic Greenfields Pvt. Ltd., Hyderabad.
Ex.P667	sale deed, Dt. 19-10-2000 executed by Sri Muppena Viswanatham and others in favour of M/s Oceanic Greenfields Pvt. Ltd., Hyderabad.
Ex.P668	Sale deed, Dt. 19-10-2000 executed by Sri Muppena Ashok Kumar and others in favour of M/s Oceanic Greenfields Pvt. Ltd., Hyderabad.
Ex.P669	Sale deed, Dt. 19-10-2000 executed by Sri Muppena Veerraju in favour of M/s Oceanic Greenfields Pvt. Ltd., Hyderabad.
Ex.P670	Certified copy of sale deed, Dt. 19-10-2000 executed by Sri Muppena Veerraju in favour of M/s Coastline Greenfields Pvt. Ltd., Hyderabad.
Ex.P671	Sale deed, Dt. 19-10-2000 executed by Mrs. Muppena Laxmikantham in favour of

Exhibit Number	Description of the Document
	M/s Oceanic Greenfields Pvt. Ltd., Hyderabad.
Ex.P672	Certified copy of sale deed, Dt. 19-10-2000 executed by Sri Muppena Satyasoma Veera Venkata Ramesh in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P673	Certified copy of sale deed, Dt. 19-10-2000 executed by Sri Muppena Veerraju and others in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P674	Sale deed, Dt. 19-3-2001 executed by Smt. B.R. Vasundhara and others in favour of M/s Oceanic Greenfields Pvt. Ltd., Hyderabad.
Ex.P675	Sale deed, Dt. 14-9-2001 executed by Sri Rudraraju Sivarama Raju and others in favour of M/s Coastline Farms Pvt. Ltd., Secunderabad.
Ex.P676	Sale deed, Dt. 22-12-2003 executed by Sri Pappu Appalaraju and others in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P677	Sale deed, Dt. 29-3-2004 executed by Sri S.Appa Rao and others in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P678	Sale deed, Dt. 29-3-2004 executed by Sri P.Ramanna and others in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P679	Sale deed, Dt. 29-3-2004 executed by Sri P.Gangadhar Rao and others in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P680	Sale deed, Dt. 29-3-2004 executed by Sri K.Bhavani in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P681	Sale deed, Dt. 29-3-2004 executed by P.Suryavathi and others in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P682	Sale deed, Dt.29-3-2004 executed by Sri P.Veerabhadra Rao and others in favour of M/s Coastline Greenlands Pvt. Ltd., Hyderabad.
Ex.P683	Sale deed, Dt.27-11-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Hiran Greenfields Pvt. Ltd., Hyderabad.
Ex.P684	Sale deed, Dt.27-11-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Manhad Greenfields Pvt. Ltd., Hyderabad.
Ex.P685	Sale deed, Dt.28-11-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Bandiya Agro Farms Pvt. Ltd., Hyderabad.
Ex.P686	Sale deed, Dt.28-11-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Jhelum Greenfields Pvt. Ltd., Hyderabad.
Ex.P687	Sale deed, Dt.28-11-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Wainganga Agro Pvt. Ltd., Hyderabad.
Ex.P688	Sale deed, Dt.28-11-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Darma Agro Farms Pvt. Ltd., Hyderabad.
Ex.P689	Sale deed, Dt.29-11-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Rupnarayana Agro Farms Pvt. Ltd., Hyderabad.
Ex.P690	Sale deed, Dt.29-11-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Rupnarayana Agro Farms Pvt. Ltd., Hyderabad.
Ex.P691	Sale deed, Dt.29-01-2008 executed by Sri K.Gopala Krishnam Raju in favour of M/s Sagarmatha Greenfields Pvt. Ltd., Hyderabad.
Ex.P692	Sale deed, Dt.29-01-2008 executed by Sri K.Gopala Krishnam Raju in favour of

Exhibit Number	Description of the Document
	M/s Hiran Greenfields Pvt. Ltd., Hyderabad.
Ex.P693	Sale deed, Dt.29-01-2008 executed by Sri K.Gopala Krishnam Raju in favour of M/s Sarvadari Agro Farms Pvt. Ltd., Hyderabad.
Ex.P694	Sale deed, Dt.29-01-2008 executed by Sri K.Gopala Krishnam Raju in favour of M/s Sarvadari Agro Farms Pvt. Ltd., Hyderabad.
Ex.P695	Sale deed, Dt.29-01-2008 executed by Sri K.Gopala Krishnam Raju in favour of M/s Sarvadari Agro Farms Pvt. Ltd., Hyderabad.
Ex.P696	Certified copy of sale deed, Dt. 24-1-2000 executed by Dantuluri Bhaskar Raju and another in favour of M/s Punarvasu Biotech Pvt. Ltd., Hyderabad.
Ex.P697	Certified copy of sale deed, Dt. 25-1-2000 executed by Dantuluri Bhaskar Raju and another in favour of M/s Punarvasu Biotech Pvt. Ltd., Hyderabad.
Ex.P698	Certified copy of sale deed, Dt.27-1-2000 executed by Dantuluri Bhaskar Raju and another in favour of M/s Punarvasu Biotech Pvt. Ltd., Hyderabad.
Ex.P699	Certified copy of sale deed, Dt.03-5-2000 executed by Sri Kalidindi Seethaiah and another in favour of M/s Punarvasu Biotech Pvt. Ltd., Hyderabad.
Ex.P700	Certified copy of sale deed, Dt.05-5-2000 executed by Alluri Krishna Veni in favour of M/s Punarvasu Biotech Pvt. Ltd., Hyderabad.
Ex.P701	Certified copy of sale deed, Dt.05-5-2000 executed by Sri Kalidindi Krishnam Raju in favour of M/s Punarvasu Biotech Pvt. Ltd., Hyderabad.
Ex.P702	Certified copy of sale deed, Dt.05-5-2000 executed by Sri Kalidindi Seethaiah in favour of M/s Punarvasu Biotech Pvt. Ltd., Hyderabad.
Ex.P703	Certified copy of sale deed, Dt. 05-5-2000 executed by Uddraraju Kanakadurga in favour of M/s Punarvasu Biotech Pvt. Ltd., Hyderabad.
Ex.P704	Certified copy of sale deed, Dt.29-5-2000 executed by Sri Kunaparaju Venkata Subbaraju in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P705	Certified copy of sale deed, Dt. 29-5-2000 executed by Uddaraju Pushpavathamma in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P706	Certified copy of sale deed, Dt.13-5-2000 executed by Sri Kunaparaju Kanaka Raju in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P707	Certified copy of sale deed, Dt.13-5-2000 executed by Uddaraju Pushpavathamma in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P708	Certified copy of sale deed, Dt.19-12-2000 executed by Nadimpalli Vijayalaxmi in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P709	Certified copy of sale deed, Dt.4-1-2001 executed by Sri Dantuluri Koteshwara Raju in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P710	Certified copy of sale deed, Dt.5-1-2001 executed by Sri Dantuluri Koteshwara Raju in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P711	Certified copy of sale deed, Dt.29-1-2001 executed by Malladi Shivarama Krishna Prasad and others in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P712	Sale deed, Dt.21-8-2001 executed by Sri Manthena Krishnam Raju and others in favour of M/s Parasnath Greenlands Pvt. Ltd., Hyderabad.
Ex.P713	Sale deed, Dt.21-8-2001 executed by Sri Pinnamaraju Narasimha Raju and others in favour of M/s Parasnath Greenlands Pvt. Ltd., Hyderabad.

Exhibit Number	Description of the Document
Ex.P714	Sale deed, Dt.21-8-2001 executed by Sri Vegesna Appalaraju and others in favour of M/s Parasnath Greenlands Pvt. Ltd., Hyderabad.
Ex.P715	Certified copy of sale deed, Dt.6-9-2001 executed by Sri Kunaparaju Raja Kumar in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P716	Certified copy of sale deed, Dt.8-4-2004 executed by M/s Jeshta Farms Pvt. Ltd., Hyderabad in favour of Mrs. Byrraju Radha.
Ex.P717	Certified copy of sale deed, Dt.16-7-2004 executed by M/s Jeshta Farms Pvt. Ltd., Hyderabad in favour of Mrs. Byrraju Radha.
Ex.P718	Certified copy of sale deed, Dt.30-12-2004 executed by M/s Jeshta Farms Pvt. Ltd., Hyderabad in favour of Mrs. Byrraju Radha.
Ex.P719	Certified copy of sale deed, Dt.19-11-2005 executed by Mallula Venkatanarsamma in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P720	Certified copy of sale deed, Dt.21-2-2000 executed by Sri Gorli Apparao in favour of M/s Jeshta Farms Pvt. Ltd., Hyderabad.
Ex.P721	Certified copy of sale deed, Dt.10-8-2001 executed by Sri Vemuri Satyanarayana in favour of M/s Parasnath Greenlands Pvt. Ltd., Hyderabad.
Ex.P722	Certified copy of sale deed, Dt.10-8-2001 executed by Sri Nersu Satyanarayana and another in favour of M/s Parasnath Greenlands Pvt. Ltd., Hyderabad.
Ex.P723	(9) cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Mr. B.Preetam Teja between 2002 and 2003 along with pay in slips.
Ex.P724	(13) cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Mr. B.Rama Raju between 2002 and 2005 along with pay in slips.
Ex.P725	(4) cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Mrs. B.Jhansi Rani between 2003 and 2005 along with pay in slips.
Ex.P726	(6) cheques issued by M/s Elem Investments Pvt. Ltd., in favour of M/s Maytas Infra Ltd., between 2002 and 2003 along with pay in slips.
Ex.P727	(8) cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Mr. B.Teja Raju between 2004 and 2005 along with pay in slips.
Ex.P728	(6) cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Mrs. B.Appalanarsamma between 2004 and 2005 along with pay in slips.
Ex.P729	(69) cheques issued by M/s Elem Investments Pvt. Ltd., in favour of Mr. B.Suryanarayana Raju between 2001 and 2005 along with pay in slips.
Ex.P730	(65) cheques issued by M/s Elem Investments Pvt. Ltd., in favour of HDFC Bank between 2001 and 2005.
Ex.P731	Cheque bearing No.330909, Dt. 30-7-2001 issued by M/s Higrace Investments Pvt. Ltd., in favour of M/s Hastha Agrotech Pvt. Ltd.
Ex.P732	Cheque bearing No.330924, Dt. 08-8-2001 issued by M/s Higrace Investments Pvt. Ltd., in favour of M/s Parsanath Greenlands Pvt. Ltd.
Ex.P733	(2) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of M/s Anuradha Greenlands Pvt. Ltd., during July, 2001.
Ex.P734	(5) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr. B.Teja Raju between 2004 and 2005 along with pay in slips.
Ex.P735	(4) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr.

Exhibit Number	Description of the Document
	B.Satyanarayana Raju between 2000 and 2001 along with one pay in slip.
Ex.P736	(10) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mrs. B.Jhansi Rani between 2001 and 2003 along with pay in slips.
Ex.P737	cheque bearing No.198598 Dt. 2-7-2001 issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr. VSN.Raju.
Ex.P738	(5) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr. B.Rama Raju between 2002 and 2003 along with pay in slips.
Ex.P739	(3) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of M/s Bharani Agro Pvt. Ltd., during 2001 along with pay in slips.
Ex.P740	(15) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr. B.Preetam Teja between 2000 and 2002 along with pay in slips.
Ex.P741	(51) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of M/s Maytas Infra Pvt. Ltd., between 1999 and 2005 along with pay in slips.
Ex.P742	(42) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mrs. B.Appalanarsamma, between 2000 and 2005 along with pay in slips.
Ex.P743	(57) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of HDFC Bank Ltd., between 1999 and 2006 along with pay in slips.
Ex.P744	(45) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr. B.Suryanarayana Raju, between 2000 and 2005 along with pay in slips.
Ex.P745	cheque bearing No.812680, Dt. 5-9-2002 issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr. B.Preetam Teja along with a pay in slip.
Ex.P746	(3) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mrs. B.Appalanarsamma, during the year 2004 along with pay in slips.
Ex.P747	(4) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr. B.Teja Raju, between 2004 and 2005 along with pay in slips.
Ex.P748	(7) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mrs. B.Jhansi Rani, between 2002 and 2004 along with pay in slips.
Ex.P749	(53) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr. B.Suryanarayana Raju, between 2002 and 2004 along with pay in slips.
Ex.P750	(5) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of M/s Maytas Infra Ltd., between 2002 and 2003 along with pay in slips.
Ex.P751	(26) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of Mr. B.Rama Raju, between 2002 and 2005 along with pay in slips.
Ex.P752	(43) cheques issued by M/s Higrace Investments Pvt. Ltd., in favour of HDFC Bank Ltd., between 2002 and 2005.
Ex.P753	Cheque bearing No.175581, Dt.10-5-2001 issued by M/s Finciti Investments Pvt. Ltd., in favour of Ascon Travels Pvt. Ltd.,
Ex.P754	Cheque No.175558, Dt.26-4-2001 issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s Satabhisha Agro Pvt. Ltd., along with a pay in slip
Ex.P755	Cheque No.412050, Dt.12-10-2001 issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s Hastha Agrotech Pvt. Ltd., along with a pay in slip.
Ex.P756	Cheque No.175598, Dt.25-5-2001 issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s Sarayu Agro Farms Pvt. Ltd.,

Exhibit Number	Description of the Document
Ex.P757	Cheque No.541062, Dt.30-1-2002 issued by M/s Finciti Investments Pvt. Ltd., in favour of Mr. P.Chandrasekhar.
Ex.P758	cheque No.175540, Dt.17-4-2001 issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s JRB Agro Pvt. Ltd.,
Ex.P759	(4) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s Rohini Biotech Pvt. Ltd., during the year, 2001 along with pay in slips.
Ex.P760	(11) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mrs. B.Jhansi Rani, between the years 2001 and 2002 along with pay in slips.
Ex.P761	(17) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mr. B.Preetam Teja, between 2001 to 2004 along with pay in slips.
Ex.P762	(3) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mr. B.Satyanarayana Raju during the year, 2001 along with a pay in slip.
Ex.P763	(12) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mrs. B.Appalanarasamma, between 2000 and 2005 along with pay in slips.
Ex.P764	(51) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s Maytas Infra Ltd., between 1999 and 2005 along with pay in slips.
Ex.P765	Cheque No.175597, Dt.25-5-2001 issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s Sabarmathi Agro Farms Pvt. Ltd., along with a pay in slip.
Ex.P766	Cheque No.255716, Dt.30-7-2001 issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s Chitta Farms Pvt. Ltd., along with a pay in slip.
Ex.P767	(2) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s Thomas Cook India Ltd., during the year, 2000.
Ex.P768	(61) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mr. B.Suryanarayana Raju, between 2000 and 2005 along with pay in slips.
Ex.P769	(40) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of HDFC Bank Ltd., between 2000 and 2006 along with two pay in slips.
Ex.P770	(7) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mr. B.Rama Raju, between 2002 and 2005 along with pay in slips.
Ex.P771	(5) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mr. B.Teja Raju, between 2004 and 2005 along with pay in slips.
Ex.P.772	(5) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mrs. B.Jhansi Rani, between 2002 and 2005 along with pay in slips.
Ex.P773	(8) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mr. Preetam Teja, between 2002 and 2004 along with pay in slips.
Ex.P774	(7) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of M/s Maytas Infra Ltd., between 2002 and 2003 along with pay in slips.
Ex.P775	(8) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mrs. B.Appalanarasamma, between 2004 and 2005 along with pay in slips.
Ex.P776	(71) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of Mr. B.Suryanarayana Raju, between 2000 and 2005 along with pay in slips.
Ex.P777	(57) cheques issued by M/s Finciti Investments Pvt. Ltd., in favour of HDFC Bank Ltd., between 2000 and 2005.
Ex.P778	(41) cheques issued by M/s Unifi Wealth Management Ltd., in favour of M/s

Exhibit Number	Description of the Document
	Higrace Investments Pvt. Ltd., between 2002 and 2004 along with pay in slips.
Ex.P779	(42) cheques issued by M/s Unifi Wealth Management Ltd., in favour of M/s Finciti Investments Pvt. Ltd., between 2002 and 2004 along with pay in slips.
Ex.P780	(42) cheques issued by M/s Unifi Wealth Management Ltd., in favour of M/s Elem Investments Pvt. Ltd., between 2002 and 2004 along with pay in slips.
Ex.P781	(11) cheques issued by M/s Unifi Wealth Management Ltd., in favour of Mr. B.Teja Raju during the year, 2005 along with pay in slips.
Ex.P782	(2) cheques issued by M/s Torrent Pharmaceuticals Ltd., in favour of Mr. A.K.Magesh during June, 2004 along with pay in slips.
Ex.P783	(12) cheques issued by M/s Unifi Wealth Management Ltd., in favour of Mr. B.Rama Raju during the year, 2005 along with pay in slips.
Ex.P784	Original print out of Accounts Statement of M/s Unifi Wealth Management Ltd., for the period from 1-6-2000 to 1-8-2002, 1-10-2002 to 31-1-2003, 1-12-2003 to 31-1-2004, 1-4-2004 to 30-6-2004, 1-11-2004 to 28-2-2005, 1-5-2005 to 30-6-2005, 1-8-2005 to 30-9-2005, 1-12-2005 to 31-12-2005 of A/c. No.0040340001237 along with certificate.
Ex.P785	Statement of Account of Mr. B.Teja Raju A/c No.00211000075456 for the period from 24-2-2000 to 30-1-2009 along with certificate.
Ex.P786	Account Statement of M/s Higrace Investments Pvt. Ltd., bearing A/c No.00212120000058 for the period from 1-6-1998 to 1-2-2009 along with certificate.
Ex.P787	Account Statement of M/s Veeyes Investments Pvt. Ltd., bearing A/c No.00212120000068 for the period from 1-6-1998 to 1-2-2009 along with certificate.
Ex.P788	Account Statement of Mrs. B.Appalanarasamma bearing A/c No.00211000036075 for the period from 25-1-1999 to 20-1-2009 along with certificate.
Ex.P789	Account Statement of Mrs. B.Jhansi Rani Bearing A/c No.00211000036065 for the period from 25-1-1999 to 20-2-2009 along with certificate.
Ex.P790	Account Statement of Mr. B.Rama Raju bearing A/c No.00211000075463 for the period from 24-2-2000 to 30-1-2009 along with certificate.
Ex.P791	Account Statement of Mr. B.Ramalinga Raju bearing A/c No.00211000197631 for the period from 31-5-2005 to 30-1-2009 along with certificate.
Ex.P792	Account Statement of Mr. B.Rama Raju bearing A/c No.00211000197621 for the period from 31-5-2005 to 30-1-2009 along with certificate.
Ex.P793	Account Statement of M/s Elem Investments Pvt. Ltd., bearing A/c No.00212120000092 for the period from 1-6-1998 to 1-2-2009 along with certificate.
Ex.P794	Account Statement of M/s Finciti Investments Pvt. Ltd., bearing A/c No.00212120000085 for the period from 1-6-1998 to 1-2-2009 along with certificate.
Ex.P795	Account Statement of M/s SNR Investments Pvt. Ltd., bearing A/c No.00212120000075 for the period from 1-6-2000 to 31-8-2000 along with certificate.
Ex.P796	Account Statement of M/s Nihar Securities bearing A/c No.0021000001886 for

Exhibit Number	Description of the Document
	the period from 1-6-1998 to 22-10-2005 along with certificate.
Ex.P797	Account opening form of Mr. I.V.Krishnam Raju bearing A/c No.0211000047663.
Ex.P798	Account opening from of Mr. N.Rama Raju bearing A/c No.00211000035332.
Ex.P799	Account opening form of Mr. N.S.L.R.Prasad Raju bearing A/c No.00211000035322.
Ex.P800	Account opening form of Mr. K.Krishnam Raju bearing A/c No.0421000008695.
Ex.P801	Statement of details pertaining to 320 Accounts with their description, address and Account Number which pertains to various companies.
Ex.P802	Cheque bearing No.640403, Dt.4-12-2007 issued by M/s Banaganga Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.3,65,00,000/-.
Ex.P803	Cheque bearing No.640402, Dt.20-9-2007 issued by M/s Banaganga Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.7,08,20,000,00/- along with certificate.
Ex.P804	Cheque bearing No.640202, Dt.9-8-2007 issued by M/s Meghana Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crore along with certificate.
Ex.P805	Cheque bearing No.640203, Dt.9-8-2007 issued by M/s Meghana Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.4.20 crore.
Ex.P806	Cheque bearing No.640204, Dt.4-12-2007 issued by M/s Meghana Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.3 crore.
Ex.P807	Cheque bearing No.655501, Dt.17-11-2006 issued by M/s Bangar Agro Farms Pvt. Ltd.
Ex.P808	Demand Draft along with the corresponding Statement of Account reflecting the transaction of Ex.P807.
Ex.P809	Cheque bearing No.655426, Dt.17-11-2006 issued by M/s Vamadeva Greenlands Pvt. Ltd.
Ex.P810	Demand Draft along with the corresponding Statement of Account reflecting the transaction of Ex.P809 along with certificate.
Ex.P811	Cheque bearing No.655451, Dt.17-11-2006 issued by M/s Amaravathi Greenlands Pvt. Ltd.
Ex.P812	Four Demand Drafts along with the corresponding Statement of Account reflecting the transaction of Ex.P811 along with certificate.
Ex.P813	Cheque bearing No.655476, Dt.17-11-2006 issued by M/s Pavithravathi Greenfields Pvt. Ltd.
Ex.P814	Four Demand Drafts along with the corresponding Statement of Account reflecting the transaction of Ex.P813 along with certificate.
Ex.P815	Cheque bearing No.640252, Dt.9-8-2007 issued by M/s Mahakali Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores accompanied by Statement of Account in which the transactions reflected and the Statement is enclosed with a certificate.
Ex.P816	Cheque bearing No.640253, Dt.9-8-2007 issued by M/s Mahakali Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.4 crores.
Ex.P817	Cheque bearing No.640152, Dt.9-8-2007 issued by M/s Madesvara Greenfields

Exhibit Number	Description of the Document
	Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crore accompanied by Statement of Account in which the transactions reflected and the Statement is enclosed with a certificate.
Ex.P818	Cheque bearing No.640153, Dt.9-8-2007 issued by M/s Madesvara Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.4.30 crore.
Ex.P819	Cheque bearing No.640154, Dt.28-11-2007 issued by M/s Madesvara Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.2 crore.
Ex.P820	Cheque bearing No.648902, Dt.20-9-2007 issued by M/s Ahar Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.7,08,55,000/- crore accompanied by Statement of Account in which the transactions reflected and the Statement is enclosed with a certificate.
Ex.P821	Cheque bearing No.648903, Dt.28-11-2007 issued by M/s Ahar Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5.25 crores.
Ex.P822	Cheque bearing No.640353, Dt.28-11-2007 issued by M/s Saravati Greenlands Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5.25 crore accompanied by Statement of Account in which the transactions reflected and the Statement is enclosed with a certificate.
Ex.P823	Cheque bearing No.640354, Dt.4-12-2007 issued by M/s Saravati Greenlands Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.2.65 crores.
Ex.P824	Cheque bearing No.6403542, Dt.20-9-2007 issued by M/s Saravati Greenlands Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.7,08,10,000/-.
Ex.P825	Cheque bearing No.640502, Dt. 20-9-2007 issued by M/s Koel Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.7,08,40,000/- accompanied by Statement of Account in which the transactions reflected and the Statement is enclosed with a certificate.
Ex.P826	Cheque bearing No.640503, Dt.4-12-2007 issued by M/s Koel Agro Farms Pvt. Ltd. in favour of M/s Satyam Computer Services Ltd., for Rs.3.65 crores.
Ex.P827	Cheque bearing No.639952, Dt.14-8-2007 issued by M/s Malaprabha Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.7.76 crores accompanied by Statement of Account in which the transactions reflected and the Statement is enclosed with a certificate.
Ex.P828	Cheque bearing No.640852, Dt.20-9-2007 issued by M/s Balaghat Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.7,08,68,000/- accompanied by Statement of Account in which the transactions reflected and the Statement is enclosed with a certificate Act.
Ex.P829	Cheque bearing No.640853, Dt.28-11-2007 issued by M/s Balaghat Greenfileds Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5.25 crores.
Ex.P830	Cheque bearing No.640552, Dt.20-9-2007 issued by M/s Kolar Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.7,08,25,000/- accompanied by Statement of Account in which the transactions reflected and the Statement is enclosed with a certificate.
Ex.P831	Cheque bearing No.640553, Dt.28-11-2007 issued by M/s Kolar Greenfileds Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5.25 crores.
Ex.P832	Cheque bearing No.27978, Dt.28-11-2007 issued by M/s Surasa Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.2 crores accompanied by Statement of Account in which the transactions reflected and the

Exhibit Number	Description of the Document
	Statement is enclosed with a certificate.
Ex.P833	Cheque bearing No.27951, Dt.9-8-2007 issued by M/s Himavat Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.8.85 crores.
Ex.P834	Cheque bearing No.27954, Dt. 28-9-2007 issued by M/s Himavat Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.2.75 crores.
Ex.P835	Cheque bearing No.27955, Dt.4-12-2007 issued by M/s Himavat Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.2.10 crores.
Ex.P836	Cheque bearing No.28001, Dt.9-8-2007 issued by M/s Kailash Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P837	Cheque bearing No.28002, Dt.9-8-2007 issued by M/s Kailash Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.4.5 crores.
Ex.P838	Cheque bearing No.28003, Dt.28-9-2007 issued by M/s Kailash Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.2.25 crores.
Ex.P839	Cheque bearing No.27976, Dt.9-8-2007 issued by M/s Surasa Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P840	Cheque bearing No.27977 Dt.9-8-2007 issued by M/s Surasa Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.4.2 crores.
Ex.P841	Statement of Account of M/s Himavat Greenfields Pvt. Ltd., for the period from 1-1-2006 to 25-3-2009.
Ex.P842	Statement of Account of M/s Kailsah Greenfields Pvt. Ltd., for the period from 1-1-2006 to 25-3-2009.
Ex.P843	Statement of Account of M/s Surasa Greenlands Pvt. Ltd., for the period from 1-1-2006 to 25-3-2009.
Ex.P844	Statement of Account of M/s Wagh Agro Farms Pvt. Ltd., for the period from 1-1-2006 to 25-3-2009.
Ex.P845	Statement of Account of M/s Banaganga Agro Farms Pvt. Ltd., for the period from 1-1-2006 to 25-3-2009.
Ex.P846	Statement of Account of M/s Kapra Greenfields Pvt. Ltd., for the period from 1-1-2001 to 27-3-2009.
Ex.P847	Cheque bearing No.640804, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P848	Cheque bearing No.640805, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P849	Cheque bearing No.640806, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P850	Cheque bearing No.640807, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P851	Cheque bearing No.640808, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.

Exhibit Number	Description of the Document
Ex.P852	Cheque bearing No.640809 Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P853	Cheque bearing No.640810, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P854	Cheque bearing No.640811, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P855	Cheque bearing No.640812, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P856	Cheque bearing No.640813, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P857	Cheque bearing No.640814, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of Mr. I.V.Krishnam Raju for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P858	Cheque bearing No.640815, Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of G.Venkatlaxmi for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P859	Cheque bearing No.640816 Dt.22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of G.Venkatlaxmi for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P860	Cheque bearing No.640817, Dt. 22-9-2007 issued by M/s Kapra Greenfields Pvt. Ltd., in favour of G.Venkatlaxmi for Rs.3.75 lakhs which transaction is reflected in Ex.P846.
Ex.P861	Statement of Account of M/s Warna Greenlands Pvt. Ltd., for the period from 1-1-2001 to 27-3-2009.
Ex.P862	(12) cheques bearing Nos.40503 to 40514 issued by M/s Warna Greenlands Pvt. Ltd., in favour of Sri K.Gopalakrishnam Raju for Rs.3.75 lakhs each on 22-9-2007.
Ex.P863	(2) cheques bearing Nos.40515 and 40516 issued by M/s Warna Greenlands Pvt. Ltd., in favour of K.Anuradha for Rs.3.75 lakhs each on 22-9-2007.
Ex.P864	Statement of Account of M/s Shivalik Greenlands Pvt. Ltd., for the period from 1-1-2001 to 27-3-2009.
Ex.P865	(10) cheques bearing Nos.648953 to 648962 issued by M/s Shivalik Greenlands Pvt. Ltd., in favour of Sri D.Gopalakrishnam Raju for Rs.3.75 lakhs each on 22-9-2007.
Ex.P866	(4) cheques bearing Nos.648963 to 648966 issued by M/s Shivalik Greenlands Pvt. Ltd., in favour of Sri D.Gopalakrishnam Raju for Rs.3.75 lakhs each on 22-9-2007.
Ex.P867	Statement of Accounts of M/s Zen Securities Ltd., bearing A/c. No.000805005202, for the period from 2-11-2004 to 31-8-2009.
Ex.P868	Account Statement of M/s DBS Cholamandalam Securities Ltd., bearing A/c.

Exhibit Number	Description of the Document
	No.000905002086, for the period from 1-1-2006 to 31-12-2007.
Ex.P869	Statement of Account of Mr. Prabhakar Gupta V.S. and Mrs. V.S. Laxmi Prabhu bearing A/c No.004801002114, for the period from 1-4-2002 to 31-7-2008.
Ex.P870	Account opening form of Mr. Srisailam Chetkuru bearing A/c. No.004801046079.
Ex.P871	Statement of Account of Mr. Srisailam Chetkuru bearing A/c. No.004801046079, for the period from 1-5-2004 to 30-6-2009.
Ex.P872	Cheque bearing No.21899, Dt.12-6-2007 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.4,77,218.60.
Ex.P873	Cheque bearing No.41202, Dt.10-9-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.4,30,800/-.
Ex.P874	Cheque bearing No.008857, Dt.6-11-2006 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.3,06,331.17 along with a pay in slip.
Ex.P875	cheque bearing No.41345, Dt.23-10-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.2,98,171/- along with a pay in slip.
Ex.P876	Cheque bearing No.37387, Dt.2-5-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.9,81,000/- along with a pay in slip.
Ex.P877	Cheque bearing No.41745, Dt.12-12-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.6,90,290/- along with a pay in slip.
Ex.P878	Cheque bearing No.001164, Dt.3-2-2006 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.3,71,000/-.
Ex.P879	Cheque bearing No.381973, Dt.27-1-2005 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.4,25,000/-.
Ex.P880	Cheque bearing No.19438, Dt.16-4-2007 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.2.17 lakhs.
Ex.P881	Cheque bearing No.37481, Dt.8-5-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.9,83,843.87.
Ex.P882	Cheque bearing No.19000, Dt.30-3-2007 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.6,80,387.51.
Ex.P883	Cheque bearing No.382491, Dt.28-7-2005 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.4,74,845.66.
Ex.P884	Cheque bearing No.38199, Dt.29-5-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.2,43,713.69.
Ex.P885	Cheque bearing No.18854, Dt.16-3-2007 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.4,44,507.90.
Ex.P886	Cheque bearing No.382524, Dt.3-8-2005 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.1 lakh.
Ex.P887	Cheque bearing No.381016, Dt.10-1-2005 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.1.2 lakhs.
Ex.P888	Cheque bearing No.38133, Dt.23-5-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.7,62,000/-.
Ex.P889	Cheque bearing No.41796, Dt.17-12-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.6,34,216.27 along with pay in slip.
Ex.P890	Cheque bearing No.36544, Dt.11-4-2008 issued by M/s Zen Securities Ltd., in

Exhibit Number	Description of the Document
	favour of Mr. D.Venkatapathi Raju for Rs.5,32,576.75 along with pay in slip.
Ex.P891	Cheque bearing No.36645, Dt.23-4-2008 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.6,39,146.89 along with pay in slip.
Ex.P892	Cheque bearing No.001721, Dt.1-3-2006 issued by Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.4,40,000/-.
Ex.P893	Cheque bearing No.008916, Dt.9-11-2006 issued by M/s Zen Securities Ltd., in favour of Mr. D.Venkatapathi Raju for Rs.15,48,250/-.
Ex.P894	Statement of Account of M/s DBS Cholamandalam Securities Ltd., bearing A/c. No.000905002086, for the period from 1-1-2003 to 31-12-2003.
Ex.P895	Account opening form of M/s Elem Investments Pvt. Ltd., bearing A/c No.0021212000092 represented by Mr. D.Ravi Kumar and Mr. Rama Raju.
Ex.P896	Account opening form of M/s Finciti Investments Pvt. Ltd., bearing A/c No.0021212000085 represented by Mr. D.Srinivas Raju and Mr. D.Ravi Kumar.
Ex.P897	Account opening form of Mrs. B.Appalnarasamma bearing A/c No.00211000036075.
Ex.P898	Account opening form of M/s Higrace Investments Pvt. Ltd., bearing A/c No.0021212000058 represented by Mr. N.Rama Raju, Mr. A.Srinivas Raju and Mr. K.Krishnam Raju.
Ex.P899	Account opening form of M/s Veeyes Investments Pvt. Ltd., bearing A/c No.0793327005 represented by Mrs. B.Jhansi Rani and Mrs. B.Appalanarsamma.
Ex.P900	Account opening form of Mr. B.Rama Raju bearing A/c No.00211000075463.
Ex.P901	Account opening form of Mrs. B.Jhansi Rani bearing A/c No.00211000036065.
Ex.P902	Account opening form of Mr. B.Preetam Teja bearing A/c No.02110000075456.
Ex.P903	Account opening form of Mr. B.Suryanarayana Raju bearing A/c No.0211000103766.
Ex.P904	Account opening form of Mr. B.Teja Raju bearing A/c No.0211000202545.
Ex.P905	Account opening form of Mr. B.Rama Raju bearing A/c No.0211000197621.
Ex.P906	Statement of account of M/s Cholamandalam Securities Ltd., bearing A/c No.0040340000356.
Ex.P907	Cheque bearing No.449701, Dt.20-9-2007 for Rs.7,08,72,000/- issued by M/s Balghat Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P908	Statement of Account for A/c No.30246677252 of M/s Balghat Greenfields Pvt. Ltd., for the period from 20-9-2007 to 25-9-2007, along with a certificate.
Ex.P909	UTR bearing No.UTIBH07264002694 denoting the transmission of funds through RTGS facility.
Ex.P910	Cheque bearing No.449576, Dt.20-9-2007 for Rs.7,08,60,000/- issued by M/s Banganga Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P911	Statement of Account for A/c No.30246644396 of M/s Banaganga Agro Farms Pvt. Ltd., for the period from 20-9-2007 to 25-9-2007, along with a certificate.
Ex.P912	UTR Number bearing No.UTIBH07264002715 denoting the transmission of funds through RTGS facility.
Ex.P913	Cheque bearing No.449601, Dt.20-9-2007 for Rs.7,08,70,000/- issued by M/s Koel Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.

Exhibit Number	Description of the Document
Ex.P914	Statement of Account for A/c No.30246652034 of M/s Koel Agro Farms Pvt. Ltd., for the period from 20-9-2007 to 22-9-2007, along with a certificate.
Ex.P915	UTR bearing No.UTIBH07264002709 denoting the transmission of funds through RTGS facility.
Ex.P916	Cheque bearing No.449651, Dt.20-9-2007 for Rs.7,08,75,000/- issued by M/s Saravati Greenlands Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P917	Statement of Account for A/c No.30246667040 of M/s Saravati Greenlands Pvt. Ltd., for the period from 20-9-2007 to 22-9-2007, along with a certificate.
Ex.P918	UTR bearing No.UTIBH07264002707 denoting the transmission of funds through RTGS facility.
Ex.P919	Cheque bearing No.449626, Dt.20-9-2007 for Rs.7,08,65,000/- issued by M/s Kolar Greenlands Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P920	Statement of Account for A/c No.30246663136 of M/s Kolar Greenlands Pvt. Ltd., for the period from 20-9-2007 to 22-9-2007, along with a certificate.
Ex.P921	UTR bearing No.UTIBH07264002689 denoting the transmission of funds through RTGS facility.
Ex.P922	Cheque bearing No.449676, Dt.20-9-2007 for Rs.7,08,90,000/- issued by M/s Ahar Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P923	Statement of Account for A/c No.30246687567 of M/s Ahar Greenfields Pvt. Ltd., for the period from 20-9-2007 to 22-9-2007, along with a certificate.
Ex.P924	UTR bearing No.UTIBH07264002696 denoting the transmission of funds through RTGS facility.
Ex.P925	(8) cheques issued by M/s Kalandi Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2008.
Ex.P926	Cheque bearing No.3812, Dt.30-10-2008 issued by M/s Parvathagiri Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.2,90,00,000/-.
Ex.P927	Cheque bearing No.908902, Dt.4-12-2007 issued by M/s Ahar Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.2,65,00,000/-.
Ex.P928	Cheque bearing No.909301, Dt.20-9-2007 issued by M/s Saravati Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.7,08,86,000/-
Ex.P929	(3) cheques issued by M/s Netravati Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2007.
Ex.P930	(6) cheques issued by M/s Giriputra Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2008.
Ex.P931	(3) cheques issued by M/s Teepa Agro Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2007.
Ex.P932	(2) cheques issued by M/s Kolar Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2007.
Ex.P933	(8) cheques issued by M/s Bilgiri Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2008.
Ex.P934	(6) cheques issued by M/s Ekadanta Greenfields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2008.
Ex.P935	(2) cheques issued by M/s Balaghat Greenfields Pvt. Ltd., in favour of M/s Satyam

Exhibit Number	Description of the Document
	Computer Services Ltd., in the year 2007.
Ex.P936	(2) cheques issued by M/s Koel Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2007.
Ex.P937	(8) cheques issued by M/s Parvatagiri Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2008.
Ex.P938	(2) cheques issued by M/s Banaganga Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2007.
Ex.P939	(7) cheques issued by M/s Panchamukhi Agro Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2008.
Ex.P940	(8) cheques issued by M/s Panchakalyani Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., in the year 2008.
Ex.P941	Registered sale deed, Dt. 8-4-2004 executed by Mr. M.V.Satyanarayana Raju and another in favour of M/s Govardhanagiri Agro Farms Pvt. Ltd., Hyderabad.
Ex.P942	Registered sale deed, Dt.8-4-2004 executed by Mr. M.V.Satyanarayana Raju and another in favour of M/s Govardhanagiri Agro Farms Pvt. Ltd., Hyderabad.
Ex.P943	Registered sale deed, Dt.12-4-2004 executed by Mr. M.V.Satyanarayana Raju in favour of M/s Govardhanagiri Agro Farms Pvt. Ltd., Hyderabad.
Ex.P944	Registered sale deed, Dt.12-4-2004 executed by Mr. M.Ashok Varma in favour of M/s Govardhanagiri Agro Farms Pvt. Ltd., Hyderabad.
Ex.P945	Registered sale deed, Dt.11-1-2005 executed by Mr. M.Ramakrishna Rajesh in favour of M/s Govardhanagiri Agro Farms Pvt. Ltd., Hyderabad.
Ex.P946	Certified copy of registered sale deed, Dt.23.3.2005 executed by H.H. Apartments Holdings Ltd., in favour of Mrs. Jhansi Rani B.
Ex.P947	Certified copy of registered sale deed, Dt.23.3.2005 executed by H.H. Apartments Holdings Ltd., in favour of Mrs. B.Nandini Raju.
Ex.P948	Certified copy of registered sale deed, Dt.23.3.2005 executed by H.H. Apartments Holdings Ltd. in favour of Mrs. B.Radha.
Ex.P949	Certified copy of registered sale deed, Dt.16.7.2000 executed by Mr. A.S.Kannan in favour of M/s Bheema Agro Farms Pvt. Ltd.
Ex.P950	Certified copy of registered sale deed, Dt.17.7.2000 executed by Mr. A.S.Kannan in favour of M/s Bheema Agro Farms Pvt. Ltd.
Ex.P951	Certified copy of registered sale deed, Dt.18.7.2000 executed by Mr. A.S.Kannan in favour of M/s Bheema Agro Farms Pvt. Ltd.
Ex.P952	Certified copy of registered sale deed, Dt.8.9.2004 executed by M/s SSM Lawpark Pvt. Ltd., in favour of M/s Vedasmrithi Greenlands Pvt. Ltd.
Ex.P953	Certified copy of registered sale deed, Dt.8.9.2004 executed by M/s SSM Lawpark Pvt. Ltd., in favour of M/s Bhimaradi Greenlands Pvt. Ltd.
Ex.P954	Certified copy of registered sale deed, Dt.11.1.2008 executed by the Governor of Tamilnadu in favour of Mr. Suryanarayana Raju.
Ex.P955	Certified copy of registered sale deed, Dt.10.4.2006 executed by M/s Jagadamba Realtors Pvt. Ltd., in favour of Mr. B.Suryanarayana Raju.
Ex.P956	Certified copy of registered sale deed, Dt.26.12.2006 executed by T.Malathi Raut in favour of Mrs. Janaki Rama Raju.

Exhibit Number	Description of the Document
Ex.P957	Certified copy of registered sale deed, Dt.26.12.2006 executed by Hemanth Raut in favour of Mrs. Janaki Rama Raju.
Ex.P958	Certified copy of registered sale deed, Dt.26.12.2006 executed by Mr. Ankit in favour of Mr. B.Rama Raju.
Ex.P959	Certified copy of registered sale deed, Dt.19.2.2007 executed by M/s Hara Properties and Holdings and another in favour of Mrs. B.Radha Raju.
Ex.P960	Certified copy of registered sale deed, Dt.19.2.2007 executed by M/s Hara Properties and Holdings and another in favour of Mrs. B.Nandini Raju.
Ex.P961	Certified copy of registered sale deed, Dt.19.2.2007 executed by M/s Hara Properties and Holdings and another in favour of Mrs. B.Jhansi Rani.
Ex.P962	Certified copy of registered sale deed, Dt.22-3-2004 executed by Mr. Rudolph Joseph Raymond Nazareth and others in favour of M/s Ghataprabha Agro Farms Pvt. Ltd.
Ex.P963	Certified copy of registered sale deed, Dt.22-3-2004 executed by Mr. Rudolph Joseph Raymond Nazareth and others in favour of M/s Dronagiri Agro Farms Pvt. Ltd.
Ex.P964	Certified copy of registered sale deed, Dt.16-1-2004 executed by Mrs. Lakshmi Bai Gurjer and others in favour of M/s Ghataprabha Agro Farms Pvt. Ltd.
Ex.P965	Certified copy of registered sale deed, Dt.16-1-2004 executed by Mrs. Lakshmi Bai Gurjer and others in favour of M/s Dronagiri Agro Farms Pvt. Ltd.
Ex.P966	Certified copy of registered sale deed, Dt.9-4-2007 executed by Mr. Kantha Raju in favour of Mr. Chetan Anand and Mrs. S.Purnima.
Ex.P967	Registered sale deed, Dt. 10-4-2006 executed by M/s Rajrajeshwar Developers in favour of Mr. B.Satyanarayana Raju.
Ex.P968	Certified copy of registered sale deed, Dt.21-4-2006 executed by Mr. Sanjay Laxmanrao Kondawar in favour of Mr. B.Teja Raju.
Ex.P969	Certified copy of registered sale deed, Dt.21-4-2006 executed by Mr. Gopal Laxmanrao Kondawar in favour of Mr. B.Teja Raju.
Ex.P970	Certified copy of registered sale deed, Dt.15-6-2006 executed by Mr. Sudhakar in favour of Mrs. B.Nandini Raju.
Ex.P971	Certified copy of registered sale deed, Dt.15-6-2006 executed by M/s Jagdamba Realtors Pvt. Ltd., in favour of Mrs. B.Nandini Raju.
Ex.P972	Certified copy of registered sale deed, Dt.15-6-2006 executed by Mr. Sanjay in favour of Mr. B.Rama Raju.
Ex.P973	Certified copy of registered sale deed, Dt.15-6-2006 executed by Mr. Pramod in favour of Mr. B.Rama Raju.
Ex.P974	Certified copy of registered sale deed, Dt.21-6-2006 executed by Mr. Sanjay and others in favour of Mr. B.Rama Raju.
Ex.P975	Certified copy of registered sale deed, Dt.21-6-2006 executed by Mr. Rajesh and others in favour of Mrs. B.Nandini Raju.
Ex.P976	Certified copy of registered sale deed, Dt.21-6-2006 executed by Mr. Pramod and others in favour of Mrs. B.Nandini Raju.
Ex.P977	Certified copy of registered sale deed, Dt.3-8-2006 executed by Mr. Ashok Kumar and others in favour of Mr. B.Teja Raju.

Exhibit Number	Description of the Document
Ex.P978	Certified copy of registered sale deed, Dt.18-10-2006 executed by Mr. Parsuram in favour of Mr. B.Teja Raju.
Ex.P979	Certified copy of registered sale deed, Dt.18-10-2006 executed by Mr. Raju in favour of Mrs. B.Radha.
Ex.P980	Certified copy of registered sale deed, Dt.18-10-2006 executed by Mr. Kamal and others in favour of Mrs. B.Radha.
Ex.P981	Certified copy of registered sale deed, Dt.18-10-2006 executed by Dr. Sudhir in favour of Mrs. B.Radha.
Ex.P982	Certified copy of registered sale deed, Dt.18-10-2006 executed by Mr. Ramesh in favour of Mrs. B.Radha.
Ex.P983	Certified copy of registered sale deed, Dt.18-10-2006 executed by Master Ram Ganesh in favour of Mr. I.Mallappa Raju.
Ex.P984	Certified copy of registered sale deed, Dt.18-10-2006 executed by Mr. Atmaram in favour of Mr. B.Teja Raju.
Ex.P985	Certified copy of registered sale deed, Dt.18-10-2006 executed by Smt. Saroj in favour of Mrs. B.Jhansi Rani.
Ex.P986	Certified copy of registered sale deed, Dt.18-10-2006 executed by Mr. Ramesh in favour of Mrs. B.Jhansi Rani.
Ex.P987	Certified copy of registered sale deed, Dt.3-11-2006 executed by M/s Pandit Estates in favour of Mr. I.Mallappa Raju.
Ex.P988	Certified copy of registered sale deed, Dt.3-11-2006 executed by M/s Pandit Estates in favour of Mr. I.Mallappa Raju.
Ex.P989	Certified copy of registered sale deed, Dt.10-11-2006 executed by Mr. Gajanand in favour of Mrs. B.Radha.
Ex.P990	Certified copy of registered sale deed, Dt.10-11-2006 executed by Mr. Parasuram and others in favour of Mr. B.Rama Raju.
Ex.P991	Certified copy of registered sale deed, Dt.3-12-2006 executed by Dhruva in favour of Mrs. I.Janaki Rama Raju.
Ex.P992	Certified copy of registered sale deed, Dt.2-12-2006 executed by Mr. Gulab and others in favour of Mrs. I.Janaki Rama Raju.
Ex.P993	Certified copy of registered sale deed, Dt.2-12-2006 executed by Mr. Nanda Kishore in favour of Mrs. I.Janaki Rama Raju.
Ex.P994	Certified copy of registered sale deed, Dt.2-12-2006 executed by Dr. Sudhir in favour of Mrs. I.Janaki Rama Raju.
Ex.P995	Certified copy of registered sale deed, Dt.2-11-2006 executed by M/s Pandit Estates Pvt. Ltd., in favour of Smt. B.Jhansi Rani.
Ex.P996	Certified copy of registered sale deed, Dt.19-1-2007 executed by Mr. Natthu in favour of Mrs. I.Janaki Rama Raju.
Ex.P997	Certified copy of registered sale deed, Dt.2-3-2007 executed by Mr. Atmaram in favour of Mrs. I.Janaki Rama Raju.
Ex.P998	Certified copy of registered sale deed, Dt.28-5-2007 executed by Mr. Atmaram and others in favour of Mrs. I.Janaki Rama Raju.
Ex.P999	Certified copy of registered sale deed, Dt.29-5-2007 executed by Mr. Sevak and

Exhibit Number	Description of the Document
	others in favour of Mrs. I.Janaki Rama Raju.
Ex.P1000	Certified copy of registered sale deed, Dt.26-2-2008 executed by Smt. Munni Bai in favour of Mrs. I.Janaki Rama Raju.
Ex.P1001	Registered sale deed, Dt.04-4-2008 executed by Mr. P.Avinash in favour of Mr. B.Suryanarayana Raju.
Ex.P1002	Certified copy of registered sale deed, Dt.15-6-2006 executed by Mr. Sanjay in favour of Mr. B.Rama Raju.
Ex.P1003	List of 327 companies whose details were sought by the CBI.
Ex.P1004 to Ex.P1007	CDs containing details of 327 companies which includes particulars such as MOA, Articles of Association, form-18 i.e. Registered office particulars and form 32, the Directors particulars provided by the companies.
Ex.P1008	Certified true copy of balance sheet of M/s Satyam Computer Services Ltd., pertaining to 31-3-2004.
Ex.P1009	Certified true copy of balance sheets of M/s Satyam Computer Services Ltd., pertaining to 31-3-2006, along with the auditors certificate, the board resolution of the company and the directors report and other attachments as per the law.
Ex.P1010	Certified true copies of bunch of (5) of Form No.32's, in respect of change of directors whenever there is a change.
Ex.P1011	Certified true copies of (9) different form No.8 furnished by M/s Satyam Computer Services Ltd., with respect to loans availed by them from Non-banking financial Institutions.
Ex.P1012	Certified true copy of Balance sheet of M/s Satyam Computer Services Ltd., as on 31-3-2001 filed with ROC.
Ex.P1013	Certified true copy of Articles of Association, Memorandum of Association, certificate of incorporation of erstwhile M/s Satyam Computer Services Pvt. Ltd.
Ex.P1014	Certified true copy of details of subsidiary companies of M/s Satyam Computer Services Ltd.
Ex.P1015	Certified true copy of Profit and loss Account of M/s Satyam Computer Services Ltd., as on 31-3-2008.
Ex.P1016	Certified true copy of Profit and loss Account of M/s Satyam Computer Services Ltd., as on 31-3-2007.
Ex.P1017	Certified true copy of subsidiary company details furnished by the holding company i.e. M/s Satyam Computer Services Ltd., as on 31-3-2007.
Ex.P1018	Copy of complaint forwarded by ROC to the Addl. Director, SFIO (Serious Fraud Investigating Office).
Ex.P1019	CD containing the details of charge and debenture particulars pertaining to ten companies. (Display of CD reflects details of eight companies only).
Ex.P1020	Certified true copy of certificate of Incorporation of M/s Nipuna Services Ltd., along with fresh certificate of incorporation consequent upon change of name, memorandum of association, articles of association, annual returns of M/s Nipuna Services Ltd., as on 14-7-2005 and annual returns as on 31-3-2007.
Ex.P1021	Certified true copy of annual returns of Satyam BPO limited in respect of Annual General Meeting, Dt.11-7-2007.
Ex.P1022	Certified true copy of Income tax return of M/s Satyam Computer Services Ltd.,

Exhibit Number	Description of the Document
	for the assessment year, 2002-03.
Ex.P1023	Certified true copy of Income tax return of M/s Satyam Computer Services Ltd., for the assessment year, 2003-04.
Ex.P1024	Certified true copy of Income tax return of M/s Satyam Computer Services Ltd., for the assessment year, 2004-05.
Ex.P1025	Certified true copy of Income tax return of M/s Satyam Computer Services Ltd., for the assessment year, 2005-06.
Ex.P1026	Certified true copy of Income tax return of M/s Satyam Computer Services Ltd., for the assessment year, 2006-07.
Ex.P1027	Certified true copy of Income tax return of M/s Satyam Computer Services Ltd., for the assessment year, 2007-08.
Ex.P1028	Certified true copy of Income tax return of M/s Satyam Computer Services Ltd., for the assessment year, 2008-09.
Ex.P1029	21st annual report of M/s Satyam Computer Services Ltd., for the year, 2007-08.
Ex.P1030	20th annual report of M/s Satyam Computer Services Ltd.,for the year, 2006-07.
Ex.P1031	19th annual report of M/s Satyam Computer Services Ltd., for the year, 2005-06.
Ex.P1032	18th annual report of M/s Satyam Computer Services Ltd., for the year, 2004-05.
Ex.P1033	17th annual report of M/s Satyam Computer Services Ltd., for the year, 2003-04.
Ex.P1034	16th annual report of M/s Satyam Computer Services Ltd., for the year, 2002-03.
Ex.P1035	15th annual report of M/s Satyam Computer Services Ltd., for the year, 2001-02.
Ex.P1036	14th annual report of M/s Satyam Computer Services Ltd., for the year, 2000-01.
Ex.P1037	Letter Dt.18.3.2009 forwarded by the Superintendent of CBI MBIT, Hyderabad to the office of GEQD, Hyderabad for examination and opinion.
Ex.P1038	Abstract forwarded to the Superintendent of Police, CBI MBIT, Hyderabad vide office letter No. CH-51/2009/910, Dt.24-3-2009.
Ex.P1039	Opinion, Dt.24-3-2009 along with reasons.
Ex.P1040	Opinion, Dt.24-3-2009.
Ex.P1041	Q3 signature on the letter, Dt.29-10-2002 addressed to the Manager, Citibank, Mumbai.
Ex.P1042	Q5 signature in the letter, Dt.19-10-2006 addressed to the Manager, bank of Baroda.
Ex.P1043	Q7 is the signature in the letter, Dt.26-10-2006 addressed to Manager, Bank of Baroda, New York.
Ex.P1044	Q8 signature in the letter, Dt.26-10-2006 addressed to Manager, Bank of Baroda, New York.
Ex.P1045	Q9 signature in the letter, Dt.26-10-2006 addressed to Manager, Bank of Baroda,

Exhibit Number	Description of the Document
	New York.
Ex.P1046	Q10 signature in the letter, Dt.27-10-2006 addressed to General Manager, Citibank, Mumbai.
Ex.P1047	Q13 is the signature on Ex.P1047 which is a letter Dt.3-12-2002 addressed to the Manager, Citibank, Mumbai.
Ex.P1048	Q15 signature on a letter, Dt.10-12-2002 addressed to the Manager, Citibank.
Ex.P1049	Q17 signature on a letter, Dt.11-12-2002 addressed to the Manager, HSBC Bank Ltd.
Ex.P1050	Q20 signature on a letter addressed to the General manager, Citibank, Mumbai.
Ex.P1051	Q22 signature on a letter addressed to the General manager, Citibank, Mumbai, Dt.1-12-2006.
Ex.P1052	Q24 signature on a letter addressed to the General manager, Citibank, Mumbai, Dt.8-12-2006.
Ex.P1053	Q27 signature in letter Dt.1-1-2007 addressed to General Manager, HSBC Bank, Chennai.
Ex.P1054	Q30 signature appearing on a letter, Dt.2-1-2007 addressed to the General manager, Citibank, Mumbai.
Ex.P1055	Q31 signature appearing on a letter, Dt.12-2-2007 addressed to the General manager, Citibank, Mumbai.
Ex.P1056	Admitted signatures of A1 to A4 along with fresh set of specimen signatures marked S11 to S16.
Ex.P1057	Certified true copy of registered sale deed, Dt.24-5-1999 executed by Mr. G.Subba Rao and others in favour of Smt. B.Nandini Raju.
Ex.P1058	Certified true copy of registered sale deed, Dt.24-5-1999 executed by Mr. John Samuel and others in favour of Smt. B.Nandini Raju.
Ex.P1059	Certified true copy of registered sale deed, Dt.30-5-1999 executed by P.Nityasri and others in favour of Smt. B.Nandini Raju.
Ex.P1060	Certified true copy of registered sale deed, Dt.18-6-1999 executed by Mr. V.L.N. Sastry and others in favour of Smt. B.Nandini Raju.
Ex.P1061	Certified true copy of registered sale deed, Dt.30-6-1999 executed by Mr. G. Ramakrishna in favour of Smt. B.Nandini Raju.
Ex.P1062	Certified true copy of registered sale deed, Dt.19-7-2000 executed by Smt. G. Lakshmi and others in favour of Smt. B.Nandini Raju.
Ex.P1063	Certified true copy of registered sale deed, Dt.24-7-2000 executed by Mr. I.Venkata Satyanarayana Raju in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1064	Certified true copy of registered sale deed, Dt.24-7-2000 executed by Mrs. I.Janaki Rama Raju in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1065	Certified true copy of registered sale deed, Dt.24-7-2000 executed by Mr. Indukuri Mallaparaju in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1066	Certified true copy of registered sale deed, Dt.25-7-2000 executed by Mrs. I.Janaki Rama Raju in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1067	Certified true copy of registered sale deed, Dt.25-7-2000 executed by Mr. Indukuri Mallaparaju in favour of M/s Alaknanda Agro Farms Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1068	Certified true copy of registered sale deed, Dt.26-7-2000 executed by Mrs. I.Janaki Rama Raju in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1069	Certified true copy of registered sale deed, Dt.26-7-2000 executed by Mr. I.Venkata Satyanarayana Raju in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1070	Certified true copy of registered sale deed, Dt.26-7-2000 executed by Mr. Indukuri Mallaparaju in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1071	Certified true copy of registered sale deed, Dt.25-7-2000 executed by Mrs. I.Janaki Rama Raju in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1072	Certified true copy of registered sale deed, Dt.20-7-2001 executed by Mr. Balasubrahmanyam in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1073	Certified true copy of registered sale deed, Dt.28-7-2000 executed by Mr. Kunaparaju Kanakaraju in favour of M/s Tungabhadra Greenlands Pvt. Ltd.
Ex.P1074	Certified true copy of registered sale deed, Dt.28-7-2000 executed by Mr. Kunaparaju Kanakaraju in favour of M/s Tungabhadra Greenlands Pvt. Ltd.
Ex.P1075	Certified true copy of registered sale deed, Dt.28-7-2000 executed by Mr. Kunaparaju Kanakaraju in favour of M/s Tungabhadra Greenlands Pvt. Ltd.
Ex.P1076	Certified true copy of registered sale deed, Dt.16-08-2000 executed by Mr. B. Viveshwara Reddy and others in favour of M/s. Malayagiri Greenlands Private Limited.
Ex.P1077	Certified true copy of registered sale deed, Dt.14-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1078	Certified true copy of registered sale deed, Dt.14-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1079	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1080	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1081	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1082	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1083	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1084	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1085	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1086	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1087	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr.

Exhibit Number	Description of the Document
	B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1088	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1089	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1090	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1091	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1092	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1093	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1094	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1095	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1096	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1097	Certified true copy of registered sale deed, Dt.16-8-2000 executed by B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1098	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1099	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1100	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1101	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1102	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1103	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1104	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr.

Exhibit Number	Description of the Document
	B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1105	Certified true copy of registered sale deed, Dt.18-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1106	Certified true copy of registered sale deed, Dt.18-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1107	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1108	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1109	Certified true copy of registered sale deed, Dt.17-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1110	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1111	Certified true copy of registered sale deed, Dt.18-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1112	Certified true copy of registered sale deed, Dt.16-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Malayagiri Greenlands Pvt. Ltd.
Ex.P1113	Certified true copy of registered sale deed, Dt. 18-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1114	Certified true copy of registered sale deed, Dt.18-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1115	Certified true copy of registered sale deed, Dt.18-8-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Mahendragiri Greenlands Pvt. Ltd.
Ex.P1116	Certified true copy of registered sale deed, Dt.21-8-2000 executed by Mrs. Indukuri Subbalaxmi in favour of M/s Alakananda Agro Farms Pvt. Ltd.
Ex.P1117	Certified true copy of registered sale deed, Dt.17-8-2000 executed by M/s Aarasa Kanyaa Gurukula Trust in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1118	Certified true copy of registered sale deed, Dt.19-8-2000 executed by M/s Aarasa Kanyaa Gurukula Trust in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1119	Certified true copy of registered sale deed, Dt.08-9-2000 executed by M/s Aarasa Kanyaa Gurukula Trust in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1120	Certified true copy of registered sale deed, Dt.11-9-2000 executed by M/s Aarasa Kanyaa Gurukula Trust in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1121	Certified true copy of registered sale deed, Dt.04-10-2000 executed by Mr. K.Gnaneshwar in favour of M/s Gomathi Agro Farms Pvt. Ltd.
Ex.P1122	Certified true copy of registered sale deed, Dt.04-10-2000 executed by Mr. A.V.V.Prasad and others in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1123	Certified true copy of registered sale deed, Dt.04-10-2000 executed by Mr. P.Ramulu and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1124	Certified true copy of registered sale deed, Dt.04-10-2000 executed by Mr.

Exhibit Number	Description of the Document
	P.Sattaiah and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1125	Certified true copy of registered sale deed, Dt.04-10-2000 executed by Mr. P.Narayana and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1126	Certified true copy of registered sale deed, Dt.04-10-2000 executed by Mrs. P.Satyamma and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1127	Certified true copy of registered sale deed, Dt.06-10-2000 executed by Mr. K.Gnaneshwar in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1128	Certified true copy of registered sale deed, Dt.06-10-2000 executed by Mr. A.V.V.Prasad and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1129	Certified true copy of registered sale deed, Dt.06-10-2000 executed by Mr. P.Ramulu and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1130	Certified true copy of registered sale deed, Dt.06-10-2000 executed by Mr. P.Sattaiah and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1131	Certified true copy of registered sale deed, Dt.06-10-2000 executed by Mr. P.Narayana and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1132	Certified true copy of registered sale deed, Dt.06-10-2000 executed by Mrs. P.Satyamma and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1133	Certified true copy of registered sale deed, Dt.09-10-2000 executed by Mr. K.Gnaneshwar in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1134	Certified true copy of registered sale deed, Dt.09-10-2000 executed by Mr. A.V.V.Prasad and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1135	Certified true copy of registered sale deed, Dt.09-10-2000 executed by Mrs. P.Rukkamma and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1136	Certified true copy of registered sale deed, Dt.09-10-2000 executed by Mr. P.Sattaiah and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1137	Certified true copy of registered sale deed, Dt.09-10-2000 executed by Mr. P.Narayana and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1138	Certified true copy of registered sale deed, Dt.09-10-2000 executed by Mrs. P.Satyamma and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1139	Certified true copy of registered sale deed, Dt.09-10-2000 executed by Mr. P.Ramulu and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1140	Certified true copy of registered sale deed, Dt.10-10-2000 executed by Mr. K.Gnaneshwar in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1141	Certified true copy of registered sale deed, Dt.10-10-2000 executed by Mr. A.V.V.Prasad and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1142	Certified true copy of registered sale deed, Dt.10-10-2000 executed by Mr. P.Sattaiah and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1143	Certified true copy of registered sale deed, Dt.10-10-2000 executed by Mr. P.Narayana and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1144	Certified true copy of registered sale deed, Dt.10-10-2000 executed by Mrs. P.Satyamma and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1145	Certified true copy of registered sale deed, Dt.10-10-2000 executed by Mr. P.Ramulu and another in favour of M/s Parabati Agro Farms Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1146	Certified true copy of registered sale deed, Dt.11-10-2000 executed by Mr. K.Gnaneshwar in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1147	Certified true copy of registered sale deed, Dt.11-10-2000 executed by Mr. P.Sattaiah and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1148	Certified true copy of registered sale deed, Dt.11-10-2000 executed by Mr. P.Narayana in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1149	Certified true copy of registered sale deed, Dt.11-10-2000 executed by Mrs. P.Satyamma and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1150	Certified true copy of registered sale deed, Dt.11-10-2000 executed by Mr. P.Ramulu and another in favour of M/s Parabati Agro Farms Pvt. Ltd.
Ex.P1151	Certified true copy of registered sale deed, Dt.11-10-2000 executed by Mr. P.Ramulu and another in favour of M/s Parabati Agro Farms Pvt. Ltd.,
Ex.P1152	Certified true copy of registered sale deed, Dt.28-10-2000 executed by Mr. B.Satyanarayana Raju and another in favour of Mr. Indukuri Mallaparaju and another.
Ex.P1153	Certified true copy of registered sale deed, Dt.07-12-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Manas Greenalands Pvt. Ltd.
Ex.P1154	Certified true copy of registered sale deed, Dt.07-12-2000 executed by Mr. B.Visveshwara Reddy and others in favour of M/s Manas Greenalands Pvt. Ltd.
Ex.P1155	Certified true copy of registered sale deed, Dt.15-12-2000 executed by Mr. K.Veeraraghava Reddy in favour of M/s Manas Greenalands Pvt. Ltd.
Ex.P1156	Certified true copy of registered sale deed, Dt.15-12-2000 executed by Mr. K.Veeraraghava Reddy and others in favour of M/s Manas Greenalands Pvt. Ltd.
Ex.P1157	Certified true copy of registered sale deed, Dt.10-4-2001 executed by Mr. P.Anji Reddy in favour of M/s Manas Greenalands Pvt. Ltd.
Ex.P1158	Certified true copy of registered sale deed, Dt.10-4-2001 executed by Mr. P.Anji Reddy in favour of M/s Manas Greenalands Pvt. Ltd.
Ex.P1159	Certified true copy of registered sale deed, Dt.24-2-2001 executed by Mr. A.Nageshwara Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1160	Certified true copy of registered sale deed, Dt.24-2-2001 executed by Mr. A.Nageshwara Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1161	Registered sale deed, Dt.24-2-2001 executed by Mr. Ramaraju Naga Srinivasa Rao and another in favour of M/s Kanjanga Greenlands Pvt. Ltd.
Ex.P1162	Certified true copy of registered sale deed, Dt.25-2-2001 executed by Mr. A.Nageshwara Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1163	Certified true copy of registered sale deed, Dt.25-2-2001 executed by Mr. K.Gnaneshwar in favour of M/s Kanchanjanga Greenlands Pvt. Ltd.
Ex.P1164	Certified true copy of registered sale deed, Dt.25-2-2001 executed by Mr. A.Nageshwar Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1165	Certified true copy of registered sale deed, Dt.26-2-2001 executed by Mr. A.Nageshwar Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1166	Certified true copy of registered sale deed, Dt.26-2-2001 executed by Mr. A.Nageshwar Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1167	Certified true copy of registered sale deed, Dt.26-2-2001 executed by Mr. K.Gnaneshwar in favour of M/s Kanchanjanga Greenlands Pvt. Ltd.
Ex.P1168	Certified true copy of registered sale deed, Dt.26-2-2001 executed by Mr. A.Nageshwar Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1169	Certified true copy of registered sale deed, Dt.24-2-2001 executed by Mr. A.Nageshwar Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1170	Certified true copy of registered sale deed, Dt.26-2-2001 executed by Mr. K.Gnaneshwar in favour of M/s Kanchanjanga Greenlands Pvt. Ltd.
Ex.P1171	Certified true copy of registered sale deed, Dt.24-2-2001 executed by Mr. A.Nageshwar Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1172	Certified true copy of registered sale deed, Dt.26-2-2001 executed by Mr. A.Nageshwar Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1173	Certified true copy of registered sale deed, Dt.24-2-2001 executed by Mr. K.Gnaneshwar in favour of M/s Kanchanjanga Greenlands Pvt. Ltd.
Ex.P1174	Certified true copy of registered sale deed, Dt.24-2-2001 executed by Mr. A.Nageshwar Rao and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1175	Certified true copy of registered sale deed, Dt.24-8-2001 executed by Mr. Sunkari Papaiah in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P1176	Certified true copy of registered sale deed, Dt.10-01-2002 executed by Mrs. P.Indramma and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1177	Certified true copy of registered sale deed, Dt.10-01-2002 executed by Mrs. C.Anasuya and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1178	Certified true copy of registered sale deed, Dt.10-01-2002 executed by Mrs. Ch.Lakshmamma and another in favour of M/s Gomati Agro Farms Pvt. Ltd.
Ex.P1179	Registered sale deed, Dt.10-01-2002 executed by P.Kamalamma and another in favour of M/s Nallamala Agro Farms Pvt. Ltd.
Ex.P1180	Certified true copy of registered sale deed, Dt.10-01-2002 executed by Mr. K.Satyam and another in favour of M/s Nallamala Agro Farms Pvt. Ltd.
Ex.P1181	Registered sale deed, Dt.10-01-2002 executed by Mr. P.Yadagiri and another in favour of M/s Nallamala Agro Farms Pvt. Ltd.
Ex.P1182	Registered sale deed, Dt.10-01-2002 executed by Mr. P.Subash and another in favour of M/s Nallamala Agro Farms Pvt. Ltd.
Ex.P1183	Registered sale deed, Dt.10-01-2002 executed by Mr. Ch.Venkatesh and another in favour of M/s Nallamala Agro Farms Pvt. Ltd.
Ex.P1184	Certified true copy of registered sale deed, Dt.10-01-2002 executed by Mr. K.Satyanarayana and another in favour of M/s Nallamala Agro Farms Pvt. Ltd.
Ex.P1185	Certified true copy of registered sale deed, Dt.10-01-2002 executed by Mrs. M.Pentamma and another in favour of M/s Nallamala Agro Farms Pvt. Ltd.
Ex.P1186	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mr. Ch.Rajender and another in favour of M/s Swarnamukhi Greenfields Pvt. Ltd.
Ex.P1187	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mr. P.Narayana and another in favour of M/s Swarnamukhi Greenfields Pvt. Ltd.
Ex.P1188	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mr.

Exhibit Number	Description of the Document
	P.Narayana and another in favour of M/s Himagiri Biotech Pvt. Ltd.
Ex.P1189	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mr. M.Krishna and another in favour of M/s Himagiri Biotech Pvt. Ltd.
Ex.P1190	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mr. Ch.Govind and another in favour of M/s Himagiri Biotech Pvt. Ltd.
Ex.P1191	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mr. Ch.Govind and another in favour of M/s Sindu Greenlands Pvt. Ltd.
Ex.P1192	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mr. Ch.Satyanarayana and another in favour of M/s Sindu Greenlands Pvt. Ltd.
Ex.P1193	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mrs. N.Saraswathi and another in favour of M/s Goman Agro Farms Pvt. Ltd.
Ex.P1194	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mr. M.Narasimha and another in favour of M/s Goman Agro Farms Pvt. Ltd.
Ex.P1195	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mr. M.Narasimha and another in favour of M/s Himagiri Greenfields Pvt. Ltd.
Ex.P1196	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mrs. M.Anjamma and another in favour of M/s Himagiri Greenfields Pvt. Ltd.
Ex.P1197	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mrs. M.Anjamma and another in favour of M/s Nagavali Greenlands Pvt. Ltd.
Ex.P1198	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mrs. A.Yadamma and another in favour of M/s Nagavali Greenlands Pvt. Ltd.
Ex.P1199	Certified true copy of registered sale deed, Dt.21-5-2002 executed by Mrs. N.Satyamma and another in favour of M/s Nagavali Greenlands Pvt. Ltd.
Ex.P1200	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mrs. N.Satyamma and another in favour of M/s Konar Greenlands Pvt. Ltd.
Ex.P1201	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. N.Laxman and another in favour of M/s Konar Greenlands Pvt. Ltd.
Ex.P1202	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. N.Laxman and another in favour of M/s Medravati Agro Farms Pvt. Ltd.
Ex.P1203	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. A.Manaiah and another in favour of M/s Yamuna Agro Farms Pvt. Ltd.
Ex.P1204	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. A.Manaiah and another in favour of M/s Medravati Agro Farms Pvt. Ltd.
Ex.P1205	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. A.Narasimha and another in favour of M/s Yamuna Agro Farms Pvt. Ltd.
Ex.P1206	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. S.Kistaiah and another in favour of M/s Medravati Agro Farms Pvt. Ltd.
Ex.P1207	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. P.Yallaiah and another in favour of M/s Vindya Biotech Pvt. Ltd.
Ex.P1208	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mrs. P.Pochamma and another in favour of M/s Vindya Biotech Pvt. Ltd.
Ex.P1209	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mrs. P.Pochamma and another in favour of M/s Swarnagiri Greenfields Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1210	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. P.Laxman and another in favour of M/s Swarnagiri Greenfields Pvt. Ltd.
Ex.P1211	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. P.Moghalaiah and another in favour of M/s Wardha Greenfields Pvt. Ltd.
Ex.P1212	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mrs. C.Anthamma and another in favour of M/s Vindya Greenlands Pvt. Ltd.
Ex.P1213	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mrs. C.Anthamma and another in favour of M/s Vamsadhara Agro Pvt. Ltd.
Ex.P1214	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. C.Narasimha and another in favour of M/s Vamsadhara Agro Pvt. Ltd.
Ex.P1215	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mrs. J.Pentamma and another in favour of M/s Vamsadhara Agro Pvt. Ltd.
Ex.P1216	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mrs. J.Pentamma and another in favour of M/s Uttarashada Biotech Pvt. Ltd.
Ex.P1217	Certified true copy of registered sale deed, Dt.29-5-2002 executed by Mr. J.Raju and another in favour of M/s Wardha Greenfields Pvt. Ltd.
Ex.P1218	Certified true copy of registered sale deed, Dt.31-5-2002 executed by Mr. Venktaiah and another in favour of M/s Vindya Greenlands Pvt. Ltd.
Ex.P1219	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mr. M.Veeraiah and another in favour of M/s Chitravathi Agro Farms Pvt. Ltd.
Ex.P1220	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mrs. M.Nagamani and another in favour of M/s Chitravathi Agro Farms Pvt. Ltd.
Ex.P1221	Page 58 of the register for the year ending 31-03-2007 maintained under SOX Act by department, it is a copy of fixed deposit receipt bearing No.179230, Dt.04-12-2006 of Citibank for Rs.130 crores.
Ex.P1222	Page 60 of the register, it is a copy of fixed deposit receipt bearing No.0022458, Dt.07-12-2006 of ICICI Bank for Rs.290 crores.
Ex.P1223	Page 64 of the register, it is a copy of fixed deposit receipt bearing No.0345871912261, Dt.11-12-2006 of HDFC Bank, Nariman Point, Mumbai Branch for Rs.25 crores.
Ex.P1224	Page 69 of the register, it is a copy of fixed deposit receipt bearing No.0022446, Dt.12-12-2006 of ICICI Bank, Mumbai Branch for Rs.25 crores.
Ex.P1225	Page 70 of the register, it is a copy of fixed deposit receipt bearing No.0022455, Dt.12-12-2006 of ICICI Bank, Mumbai Branch for Rs.25 crores.
Ex.P1226	Page 72 of the register, it is a copy of fixed deposit receipt bearing No.12189 and deposit Account number is 09378 100027097, Dt.23-01-2007 of BNP Paribas Bank for Rs.1 crore 41 lakh.
Ex.P1227	Page 74 of the register, it is a copy of fixed deposit receipt bearing No.179487, Dt.03-01-2007 of Citibank, Mumbai Branch for Rs.25 crores.
Ex.P1228	Page 76 of the register, it is a copy of fixed deposit receipt bearing No.0345871813213, Dt.14-02-2007 of HDFC Bank, Mumbai for Rs.25 crores.
Ex.P1229	Portion of 161 Statement of LW.28, Mr.V.Krishna Rao (PW.49).
Ex.P1230	Copy of bank Statement, sent by e mail Dt.07-10-2005 by Ms. Radha Raju.

Exhibit Number	Description of the Document
Ex.P1231	Copy of bank Statement, sent by e mail Dt.10-07-2006 by Ms. Radha Raju.
Ex.P1232	Copy of bank Statement, sent by e mail Dt.12-07-2005 by Ms. Radha Raju.
Ex.P1233	Copy of bank Statement, sent by e mail Dt.11-04-2005 by Ms. Radha Raju.
Ex.P1234	Copy of bank Statement, sent by e mail Dt.06-04-2006 by Ms. Radha Raju.
Ex.P1235	Copy of bank Statement, sent by e mail Dt.10-01-2005 by Ms. Radha Raju.
Ex.P1236	Copy of e mail, Dt.08-01-2008 sent by Ms. Radha Raju which contains the bank balance confirmation as on 31-12-2007 addressed to Mr. Srisailam Chetkuru and Mr.Bhoompally Edukondal Rao (PW.51).
Ex.P1237	Copy of e-mail received by Ms. Radha Raju along with attachment which is bank balance confirmation.
Ex.P1238	Account opening form of M/s Satyam Computer Services Ltd., bearing A/c No.120559, enclosures of identity, board resolutions etc.,.
Ex.P1239	Statement of Account for current A/c No.120559 of M/s Satyam Computer Services Ltd., for the period from 1st April,2001 to 31st December,2008 along with certificate.
Ex.P1240	Statement of Account for current A/c No.120013 of M/s Satyam Computer Services Ltd., for the period from 1st April, 2001 to 31st December, 2008 along with certificate.
Ex.P1241	Balance confirmation letters issued by Bank of Baroda, New York Branch from 03-07-2001 to 30-09-2008(49 letters).
Ex.P1242	Letter, Dt.20-01-2009 issued by Bank of Baroda, New York Branch addressed to Mr. Ganesh Balakrishnan Deloitte, Haskins & Sells Coromandel House, 1-2-10, Sardar Patel Road, Secunderabad regarding outstanding balance as of 30-09-2008, 31-12-2008 and 09-01-2009 pertaining to A/c No.120013 and 120559.
Ex.P1243 and Ex.P1244	Balance confirmation letters, Dt.17-06-2006 issued by Bank of Baroda, New York Branch.
Ex.P1245 to Ex.P1247	Balance confirmation letters, Dt.31-03-2008, 31-12-2007, and 30-09-2006 respectively issued by Bank of Baroda, New York Branch in respect of A/c No.120559 and 120013.
Ex.P1248 to Ex.P1256	Purported balance confirmation letters issued by Bank of Baroda, New York Branch.
Ex.P1257 to Ex.P1260	Copies of balance confirmation letters issued by Bank of Baroda, New York Branch pertaining to A/c No.120013 and 120559.
Ex.P1261 to Ex.P1267	Copies of fax payment instructions issued by M/s Satyam Computer Services Ltd., to Bank of Baroda, New York Branch.
Ex.P1268	Statement of Account pertaining to A/c No.120559 issued by Bank of Baroda, New York Branch for the period from 01-04-2003 to 30-03-2007.
Ex.P1269	Purported Statement of Accounts issued by Bank of Baroda, New York Branch shown to Mr. Umesh Chandra Mohapatra (PW52).

Exhibit Number	Description of the Document
Ex.P1270	Statement of Account of A/c No.120559 for the month of August,2007.
Ex.P1271	Purported Statement of Account maintained by M/s Satyam Computer Services Ltd., shown to Mr. Umesh Chandra Mohapatra (PW52).
Ex.P1272	SWIFT copy, Dt.09-08-2007 for $ 3500000 pertaining to A/c No.120559 of M/s Satyam Computer Services Ltd.
Ex.P1273	FEDWIRE copy issued by Nestle Business Services in favour of M/s Satyam Computer Services Ltd., A/c No.120559, Dt.09-08-2007 for $ 1424.50.
Ex.P1274	FEDWIRE copy issued by Elsevier B.V. in favour of M/s Satyam Computer Services Ltd., A/c No.120559, Dt.09-08-2007 for $ 56072.
Ex.P1275	FEDWIRE copy issued by Nav Tecs MAW Depository Account in favour of M/s Satyam Computer Services Ltd., A/c No.120559, Dt.09-08-2007 for $ 112738.
Ex.P1276	Details of current Account bearing No.62351 of M/s Satyam Computer Services Ltd., maintained with Khairtabad Branch and the consolidated figures for each financial year ending of 2001 to 2005 along with certificate.
Ex.P1277	Details of current Account bearing No.67123 of M/s Satyam Computer Services Ltd., maintained with Khairtabad Branch and the consolidated figures for each financial year ending of 2006 along with certificate.
Ex.P1278	Details of current Account bearing No.67123 which was changed to A/c No.09540200000665 under Core Banking System of M/s SCSL maintained with Khairtabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008 along with certificate.
Ex.P1279	Details of EEFC (Exchange Earners Foreign Currency) Account for Australian dollars bearing No.09540200000767 of M/s Satyam Computer Services Ltd., maintained with Khairtabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008 along with certificate.
Ex.P1280	Details of EEFC (Exchange Earners Foreign Currency) Account for Great Britan Pounds bearing No.09540200000766 of M/s Satyam Computer Services Ltd., maintained with Khairtabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008 along with certificate.
Ex.P1281	Details of EEFC (Exchange Earners Foreign Currency) Account for US Dollars bearing No.09540200000756 of M/s Satyam Computer Services Ltd., maintained with Khairtabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008 along with certificate.
Ex.P1282	Details of EEFC (Exchange Earners Foreign Currency) Account for Euro bearing No.09540200000765 of M/s Satyam Computer Services Ltd., maintained with Khairtabad Branch and the consolidated figures for March,2007, March,2008, 30-06-2008, 30-09-2008, and 31-12-2008 along with certificate.
Ex.P1283	List of Account holders maintained with Axis bank.
Ex.P1284	List of Account holders maintained with Axis bank.
Ex.P1285	Statement of Account of M/s Saravathi Green Lands Pvt. Ltd., for the period from 20-9-2007 to 30-4-2008 along with certificate.
Ex.P1286	Five cheques drawn by M/s Pingala Agro Firms Pvt., Ltd., issued favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 28-2-2008 to 28-2-2009 reflecting the transactions covered by the above cheques along with certificate.

Exhibit Number	Description of the Document
Ex.P1287	Five cheques drawn by M/s Dhatu Agro Firms Pvt., Ltd., issued in favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 28-12-2007 to 29-9-2008 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1288	Three cheques drawn by M/s Meghana Agro Firms Pvt., Ltd., issued in favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 10-8-2007 to 20-12-2007 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1289	Five cheques drawn by M/s Mahakali Green fields Pvt., Ltd., issued favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 10-8-2007 to 20-12-2007 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1290	One cheque drawn by M/s Netravati Green fields Pvt., Ltd., issued favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 14-8-2007 to 25-11-2008 reflecting the transactions covered by the above cheque along with certificate.
Ex.P1291	Six cheques drawn by M/s Bahudhanya Agro firms Pvt., Ltd., issued favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 28-12-2007 to 29-9-2008 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1292	One cheque drawn by M/s Ahar Green fields Pvt., Ltd., issued in favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 20-9-2007 to 30-4-2008 reflecting the transactions covered by the above cheque along with certificate.
Ex.P1293	Eight cheques drawn by M/s Amaravathi Green Lands Pvt., Ltd., issued favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 28-9-2006 to 30-12-2008 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1294	One 'yourself' cheque drawn by M/s Bangaru Agro Firms Pvt. Ltd., with instruction on the reverse of the cheque Demand Draft favouring M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 28-9-2006 to 28-2-2009 reflecting the transactions covered by the above cheque along with certificate.
Ex.P1295	Five cheques drawn by M/s Madeshwara green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 10-8-2007 to 15-5-2008 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1296	Five cheques drawn by M/s Surasa green Lands Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 10-8-2007 to 25-11-2008 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1297	Four cheques drawn by M/s Mala Prabha Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 14-8-2007 to 20-12-2007 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1298	One 'yourself' cheque drawn by M/s Vamadeva Green Lands Pvt. Ltd., with an instruction on the reverse of the cheque to issue demand draft in favour of M/s

Exhibit Number	Description of the Document
	Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 28-9-2006 to 13-1-2009 reflecting the transactions covered by the above cheque along with certificate.
Ex.P1299	Five cheques drawn by M/s Atreyee Agro Farms Pvt. Ltd., issued in favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 28-12-2007 to 29-9-2008 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1300	Five cheques drawn by M/s Pavitravati Green Fields Pvt. Ltd., issued in favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 28-9-2006 to 28-2-2009 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1301	Six cheques drawn by M/s Hakra Agro Farms Pvt. Ltd., issued in favour of M/s Satyam Computer Services Ltd., including the Statement of Account of the said firm for the period from 28-12-2007 to 29-9-2008 reflecting the transactions covered by the above cheques along with certificate.
Ex.P1302	Statement of Account of M/s Kolar Green Fields Pvt. Ltd., for the period from 20-9-2007 to 30-4-2008 reflecting two payments made to M/s Satyam Computer Services Ltd.
Ex.P1303	Statement of Account of M/s Banganga Agro Farms Pvt. Ltd., for the period from 20-9-2007 to 30-4-2008 reflecting two payments made to M/s Satyam Computer Services Ltd.
Ex.P1304	Statement of Account of M/s Bala Ghat Green Fields Pvt. Ltd., for the period from 20-9-2007 to 30-4-2008 reflecting two payments made to M/s Satyam Computer Services Ltd.
Ex.P1305	Statement of Account of M/s Koel Agro Farms Pvt. Ltd., for the period from 20-9-2007 to 30-4-2008 reflecting two payments made to M/s Satyam Computer Services Ltd.
Ex.P1306	Statement of Account of M/s Bilgiri Agro Farms Pvt. Ltd., for the period from 28-2-2008 to 6-10-2008 reflecting eight payments made to M/s Satyam Computer Services Ltd.
Ex.P1307	Statement of Account of M/s Panchamukhi Agro Pvt. Ltd., for the period from 15-5-2008 to 29-11-2008 reflecting eight payments made to M/s Satyam Computer Services Ltd.
Ex.P1308	Statement of Account of M/s Kalindi Green Fields Pvt. Ltd., for the period from 28-2-2008 to 14-10-2008 reflecting eight payments made to M/s Satyam Computer Services Ltd.
Ex.P1309	Statement of Account of M/s Giriputra Green Lands Pvt. Ltd., for the period from 31-7-2008 to 25-11-2008 reflecting seven payments made to M/s Satyam Computer Services Ltd.
Ex.P1310	Statement of Account of M/s Ekadanta Green Lands Pvt. Ltd., for the period from 31-7-2008 to 25-11-2008 reflecting seven payments made to M/s Satyam Computer Services Ltd.
Ex.P1311	Statement of Account of M/s High Grace Investments Pvt. Ltd., for the period from 6-8-2000 to 28-2-2009 reflecting several payments made to M/s Satyam Computer Services Ltd.
Ex.P1312	Statement of Account of M/s Mahendragiri Green Lands Pvt. Ltd., for the period

Exhibit Number	Description of the Document
	from 6-8-2000 to 28-2-2009 reflecting several payments made to M/s Satyam Computer Services Ltd.
Ex.P1313	Statement of Account of M/s Mahanadi Bio Tech Pvt. Ltd., for the period from 7-9-2000 to 27-11-2008 reflecting several payments made to M/s Satyam Computer Services Ltd.
Ex.P1314	Statement of Account of M/s Plavanga Agro Farms Pvt. Ltd., for the period from 11-1-2008 to 30-4-2008.
Ex.P1315	Statement of Account of M/s Punarvasu Estates Pvt. Ltd., for the period from 6-8-2000 to 2-1-2009 reflecting several payments.
Ex.P1316	Statement of Account of M/s Parimala Power Generation Pvt. Ltd., generated for the period from 22-4-2008 to 28-2-2009, reflecting no transaction.
Ex.P1317	Statement of Account of M/s Pravallika Agro Pvt. Ltd., for the period from 17-11-2008 to 28-2-2009.
Ex.P1318	Statement of Account of M/s Seshadri Green Fields Pvt. Ltd., for the period from 8-5-2008 to 28-2-2009.
Ex.P1319	Statement of Account of M/s Saptapadi Green Fields Pvt. Ltd., for the period from 24-5-2008 to 26-5-2008.
Ex.P1320	Statement of Account of M/s Samudra Green Fields Pvt. Ltd., for the period from 29-8-2008 to 13-1-2009.
Ex.P1321	Statement of Account of M/s Punarvasu Bio Tech Pvt. Ltd., for the period from 18-8-2001 to 30-4-2008.
Ex.P1322	Statement of Account of M/s Punarvasu Green Fields Pvt. Ltd., for the period from 1-1-2005 to 30-10-2007.
Ex.P1323	Statement of Account of M/s Plava Agro Farms Pvt. Ltd., for the period from 17-1-2008 to 29-9-2009.
Ex.P1324	Statement of Account of M/s Sankirtana Agro Farms Pvt. Ltd., for the period from 27-10-2008 to 28-2-2009.
Ex.P1325	Statement of Account of M/s Swarnagiri Green Fields Pvt. Ltd., for the period from 14-5-2005 to 30-4-2008.
Ex.P1326	Statement of Account of M/s Raghanayee Agro Farms Pvt. Ltd., for the period from 15-11-2008 to 26-11-2008.
Ex.P1327	Statement of Account of M/s Swarna Mukhi Green Fields Pvt. Ltd., for the period from 14-5-2002 to 30-10-2007.
Ex.P1328	Statement of Account of M/s Sarvadhari Agro Farms Pvt. Ltd., for the period from 10-1-2008 to 30-8-2008.
Ex.P1329	Statement of Account of M/s Rutvika Agro Farms Pvt. Ltd., for the period from 15-11-2008 to 26-11-2008.
Ex.P1330	Statement of Account of M/s Rushbadri Agro Farms Pvt. Ltd., for the period from 13-1-2009 to 28-2-2009.
Ex.P1331	Statement of Account of M/s Revati Bio Tech Pvt. Ltd., for the period from 1-1-2005 to 30-10-2007.
Ex.P1332	Statement of Account of M/s Goman Agro Farms Pvt. Ltd., for the period from 6-6-2001 to 30-10-2007.

Exhibit Number	Description of the Document
Ex.P1333	Statement of Account of M/s Alakananda Agro Farms Pvt. Ltd., for the period from 6-8-2000 to 30-7-2008.
Ex.P1334	Statement of Account of M/s Arunavati Green Fields Pvt. Ltd., for the period from 29-1-2007 to 31-3-2008.
Ex.P1335	Statement of Account of M/s Bhama Agro Farms Pvt. Ltd., for the period from 29-1-2007 to 31-3-2008.
Ex.P1336	Statement of Account of M/s Brahmaputra Green Lands Pvt. Ltd., for the period from 6-8-2000 to 30-10-2007.
Ex.P1337	Statement of Account of M/s Budhi Agro Farms Pvt. Ltd., for the period from 29-1-2007 to 31-3-2008.
Ex.P1338	Statement of Account of M/s Dhasan Agro Pvt. Ltd., for the period from 29-1-2007 to 31-3-2008.
Ex.P1339	Statement of Account of M/s Hoogli Green Lands Pvt. Ltd., for the period from 29-1-2007 to 28-2-2008.
Ex.P1340	Statement of Account of M/s Parbati Agro Farms Pvt. Ltd., for the period from 6-8-2000 to 8-3-2008.
Ex.P1341	Statement of Account of M/s Terna Green Lands Pvt. Ltd., for the period from 29-1-2007 to 31-3-2008.
Ex.P1342	Statement of Account of M/s Vaishno Green Fields Pvt. Ltd., for the period from 29-1-2007 to 31-3-2008.
Ex.P1343	Statement of Account of M/s Prajapati Agro Farms Pvt. Ltd., for the period from 11-1-2008 to 30-7-2008.
Ex.P1344	Statement of Account of M/s Srimukha Agro Farms Pvt. Ltd., for the period from 11-1-2008 to 7-1-2009.
Ex.P1345	Statement of Account of M/s Venkatadri Green Fields Pvt. Ltd., for the period from 11-3-2008 to 28-2-2009.
Ex.P1346	Statement of Account of M/s Narayanadri Green Fields Pvt. Ltd., for the period from 14-5-2008 to 15-12-2008.
Ex.P1347	Statement of Account of M/s Manya Green Fields Pvt. Ltd., for the period from 9-9-2008 to 28-2-2009.
Ex.P1348	Statement of Account of M/s Chitravati Agro Farms Pvt. Ltd., for the period from 9-7-2002 to 8-3-2008.
Ex.P1349	Statement of Account of M/s Coastaline Farms Pvt. Ltd., for the period from 9-8-2007 to 26-12-2008.
Ex.P1350	Statement of Account of M/s Narmada Green Lands Pvt. Ltd., for the period from 19-1-2002 to 21-3-2007.
Ex.P1351	Statement of Account of M/s Vamsadhara Agro Pvt. Ltd., for the period from 24-5-2002 to 30-10-2007.
Ex.P1352	Statement of Account of M/s Mandakini Agro Tech Pvt. Ltd., for the period from 26-7-2002 to 21-3-2007.
Ex.P1353	Statement of Account of M/s Medravati Agro Farms Pvt. Ltd., for the period from 19-2-2002 to 30-4-2008.
Ex.P1354	Statement of Account of M/s Oceanic Farms Pvt. Ltd., for the period from

Exhibit Number	Description of the Document
	9-8-2007 to 26-12-2008.
Ex.P1355	Statement of Account of M/s Maytas Holdings Pvt. Ltd., for the period from 30-5-2006 to 10-1-2009.
Ex.P1356	Statement of Account of M/s Mrugasira Agro Farms Pvt. Ltd., for the period from 1-1-2005 to 30-7-2008.
Ex.P1357	Statement of Account of M/s Oceanic Green Fields Pvt. Ltd., for the period from 12-8-2002 to 29-12-2006.
Ex.P1358	Statement of Account of M/s Parasnath Green Lands Pvt. Ltd., for the period from 31-5-2001 to 18-9-2008.
Ex.P1359	Statement of Account of M/s Penneru Agro Tech Pvt. Ltd., for the period from 16-9-2000 to 15-1-2009.
Ex.P1360	Statement of Account of M/s Poorvashada Agro Farms Pvt. Ltd., for the period from 22-2-2008 to 28-2-2009.
Ex.P1361	Statement of Account of M/s Ganga Green Fields Pvt. Ltd., for the period from 19-12-2001 to 21-3-2007.
Ex.P1362	Statement of Account of M/s Ghataprabha Agro Farms Pvt. Ltd., for the period from 10-1-2003 to 5-8-2008.
Ex.P1363	Statement of Account of M/s Malayagiri Agro Farms Pvt. Ltd., for the period from 6-8-2000 to 5-1-2009.
Ex.P1364	Statement of Account of M/s Tharana Agro Farms Pvt. Ltd., for the period from 3-7-2008 to 30-7-2008.
Ex.P1365	Statement of Account of M/s Iravatham Agro Farms Pvt. Ltd., for the period from 9-9-2008 to 28-2-2009.
Ex.P1366	Statement of Account of M/s Madesvara Green Fields Pvt. Ltd., for the period from 10-8-2007 to 15-5-2008 reflecting five transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1367	Statement of Account of M/s Surasa Green Lands Pvt. Ltd., for the period from 10-8-2007 to 25-11-2008 reflecting five transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1368	Statement of Account of M/s Malaprabha Green Fields Pvt. Ltd., for the period from 14-8-2007 to 20-12-2007 reflecting four transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1369	Statement of Account of M/s Bahudhanya Agro Farms Pvt. Ltd., for the period from 28-12-2007 to 29-9-2008 reflecting eight transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1370	Statement of Account of M/s Hakra Agro Farms Pvt. Ltd., for the period from 28-12-2007 to 29-9-2008 reflecting eight transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1371	Statement of Account of M/s Dhatu Agro Farms Pvt. Ltd., for the period from 28-12-2007 to 29-9-2008 reflecting seven transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1372	Statement of Account of M/s Mahakali Green Fields Pvt. Ltd., for the period from 10-8-2007 to 20-12-2007 reflecting five transactions in favour of M/s Satyam Computer Services Ltd.

Exhibit Number	Description of the Document
Ex.P1373	Statement of Account of M/s Meghana Agro Farms Pvt. Ltd., for the period from 10-8-2007 to 20-12-2008 reflecting three transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1374	Statement of Account of M/s Vamadeva Green Fields Pvt. Ltd., for the period from 28-9-2006 to 13-1-2009 reflecting various transactions.
Ex.P1375	Statement of Account of M/s Pavitravati Green Fields Pvt. Ltd., for the period from 28-9-2006 to 28-2-2009 reflecting various transactions.
Ex.P1376	Statement of Account of M/s Bangara Agro Farms Pvt. Ltd., for the period from 28-9-2006 to 28-2-2009 reflecting various transactions.
Ex.P1377	Statement of Account of M/s Amaravathi Green Lands Pvt. Ltd., for the period from 28-9-2006 to 30-12-2008 reflecting various transactions.
Ex.P1378	Statement of Account of M/s Pingala Agro Farms Pvt. Ltd., for the period from 28-2-2008 to 28-2-2009 reflecting seven transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1379	Statement of Account of M/s Atreye Agro Farms Pvt. Ltd., for the period from 28-12-2007 to 29-9-2008 reflecting seven transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1380	Statement of Account of M/s Krishna Greenlands Pvt. Ltd., for the period from 21-11-2001 to 28-02-2009 reflecting several transactions.
Ex.P1381	Statement of Account of M/s Karaveera Agro Farms Pvt. Ltd., for the period from 24-06-2006 to 30-01-2009 reflecting several transactions.
Ex.P1382	Statement of Account of M/s Ashvameda Greenlands Pvt. Ltd., for the period from 22-09-2009 to 30-01-2009 reflecting several transactions.
Ex.P1383	Statement of Account of M/s Angeerasa Green Fields Pvt. Ltd., for the period from 30-04-2008 to 31-07-2008 reflecting several transactions.
Ex.P1384	Statement of Account of M/s Yuva Agro Farms Pvt. Ltd., for the period from 08-03-2008 to 30-04-2008 reflecting several transactions.
Ex.P1385	Statement of Account of M/s Aravindam Green Fields Pvt. Ltd., for the period from 08-10-2008 to 28-02-2009 reflecting several transactions.
Ex.P1386	Statement of Account of M/s Aranya Agro Farms Pvt. Ltd., for the period from 22-09-2008 to 25-11-2008 reflecting three transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1387	Statement of Account of M/s Bharani Bio Tech Pvt. Ltd., for the period from 29-03-2003 to 29-11-2008 reflecting several transactions.
Ex.P1388	Statement of Account of M/s Ashlesha Green Fields Pvt. Ltd., for the period from 13-03-2008 to 30-07-2008 reflecting several transactions.
Ex.P1389	Statement of Account of M/s Sagar Matha Green Pvt. Ltd., for the period from 10-01-2008 to 30-05-2008 reflecting several transactions.
Ex.P1390	Statement of Account of M/s Bhava Agro Farms Pvt. Ltd., for the period from 11-01-2008 to 30-08-2008 reflecting several transactions.
Ex.P1391	Statement of Account of M/s Bhima Agro Farms Pvt. Ltd., for the period from 01-08-2000 to 11-07-2008 reflecting several transactions.
Ex.P1392	Statement of Account of M/s Dhanussu Agro Farms Pvt. Ltd., for the period from 29-02-2008 to 06-01-2009 reflecting several transactions.

Exhibit Number	Description of the Document
Ex.P1393	Statement of Account of M/s Chomol Hari Agro Farms Pvt. Ltd., for the period from 29-01-2008 to 30-01-2009 reflecting several transactions.
Ex.P1394	Statement of Account of M/s Eka Lavya Agro Pvt. Ltd., for the period from 01-08-2008 to 25-11-2008 reflecting three transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1395	Statement of Account of M/s Garudadri Green Fields Pvt. Ltd., for the period from 22-03-2008 to 28-02-2009 reflecting nil transactions.
Ex.P1396	Statement of Account of M/s Godavari Greenlands Pvt. Ltd., for the period from 15-02-2002 to 05-01-2009 reflecting several transactions.
Ex.P1397	Statement of Account of M/s Himagiri Green Fields Pvt. Ltd., for the period from 14-05-2002 to 30-10-2007 reflecting several transactions.
Ex.P1398	Statement of Account of M/s Himagiri Bio Tech Pvt. Ltd., for the period from 14-05-2002 to 30-10-2007 reflecting several transactions.
Ex.P1399	Statement of Account of M/s Harangi Agro Farms Pvt. Ltd., for the period from 19-12-2007 to 13-01-2009 reflecting several transactions.
Ex.P1400	Statement of Account of M/s Kshera Agro Pvt. Ltd., for the period from 15-11-2008 to 26-11-2008 reflecting several transactions.
Ex.P1401	Statement of Account of M/s Konar Greenlands Pvt. Ltd., for the period from 06-06-2001 to 29-09-2008 reflecting several transactions.
Ex.P1402	Statement of Account of M/s Keelaka Agro Farms Pvt. Ltd., for the period from 11-01-2008 to 28-08-2008 reflecting several transactions.
Ex.P1403	Statement of Account of M/s Lakshman Rekha Agro Farms Pvt. Ltd., for the period from 03-07-2008 to 28-02-2009 reflecting several transactions.
Ex.P1404	Statement of Account of M/s Dhavalagiri Agro Farms Pvt. Ltd., for the period from 29-01-2008 to 30-01-2009 reflecting several transactions.
Ex.P1405	Statement of Account of M/s Nava Mallika Green Fields Pvt. Ltd., for the period from 10-10-2008 to 28-02-2009 reflecting several transactions.
Ex.P1406	Statement of Account of M/s Universal Infra Consultants Pvt. Ltd., for the period from 10-10-2008 to 28-08-2009 reflecting several transactions.
Ex.P1407	Statement of Account of M/s Nalganga Greenlands Pvt. Ltd., for the period from 27-03-2008 to 31-07-2008 reflecting several transactions.
Ex.P1408	Statement of Account of M/s Pardhiva Agro Farms Pvt. Ltd., for the period from 08-03-2008 to 29-09-2008 reflecting several transactions.
Ex.P1409	Statement of Account of M/s Prabhava Agro Farms Pvt. Ltd., for the period from 15-03-2008 to 30-05-2008 reflecting several transactions.
Ex.P1410	Statement of Account of M/s Pancha Kalyani Agro Farms Pvt. Ltd., for the period from 15-05-2008 to 30-12-2008 reflecting eight transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1411	Statement of Account of M/s Pen Ganga Agro Farms Pvt. Ltd., for the period from 16-09-2000 to 07-01-2009 reflecting several transactions.
Ex.P1412	Statement of Account of M/s Rishikonda Green Fields Pvt. Ltd., for the period from 25-07-2008 to 28-02-2009 reflecting nil transactions.
Ex.P1413	Statement of Account of M/s Ramagiri Green Fields Pvt. Ltd., for the period from 13-02-2008 to 29-09-2008 reflecting several transactions.

Exhibit Number	Description of the Document
Ex.P1414	Statement of Account of M/s Saptakosi Agro Farms Pvt. Ltd., for the period from 13-01-2009 to 30-01-2009 reflecting several transactions.
Ex.P1415	Statement of Account of M/s Srigiri Agro Farms Pvt. Ltd., for the period from 13-01-2009 to 28-02-2009 reflecting several transactions.
Ex.P1416	Statement of Account of M/s Sri Parvatha Agro Farms Pvt. Ltd., for the period from 15-11-2008 to 26-11-2008 reflecting several transactions.
Ex.P1417	Statement of Account of M/s Saptaswara Agro Farms Pvt. Ltd., for the period from 26-05-2008 to 04-11-2008 reflecting seven transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1418	Statement of Account of M/s Saptavathi Agro Farms Pvt. Ltd., for the period from 04-07-2006 to 30-11-2007 reflecting several transactions.
Ex.P1419	Statement of Account of M/s Satabisha Bio Tech Pvt. Ltd., for the period from 20-11-2003 to 12-12-2008 reflecting several transactions.
Ex.P1420	Statement of Account of M/s Sutlej Bio Tech Pvt. Ltd., for the period from 19-02-2002 to 30-10-2007 reflecting several transactions.
Ex.P1421	Statement of Account of M/s Sindhu Greenlands Pvt. Ltd., for the period from 14-05-2002 to 30-10-2007 reflecting several transactions.
Ex.P1422	Statement of Account of M/s SRSR Holdings Pvt. Ltd., for the period from 12-07-2006 to 28-02-2009 reflecting several transactions.
Ex.P1423	Statement of Account of M/s Satmala Agro Farms Pvt. Ltd., for the period from 06-08-2008 to 24-09-2008 reflecting several transactions.
Ex.P1424	Statement of Account of M/s Tula Agro Farms Pvt. Ltd., for the period from 22-02-2008 to 28-02-2009 reflecting nil transactions.
Ex.P1425	Statement of Account of M/s Tungabadra Greenlands Pvt. Ltd., for the period from 06-08-2000 to 30-01-2009 reflecting several transactions.
Ex.P1426	Statement of Account of M/s Uttarabhadra Agro Farms Pvt. Ltd., for the period from 12-01-2005 to 10-11-2008 reflecting several transactions.
Ex.P1427	Statement of Account of M/s Vyaya Agro Farms Pvt. Ltd., for the period from 08-03-2008 to 13-01-2009 reflecting several transactions.
Ex.P1428	Statement of Account of M/s Uttarashada Greenlands Pvt. Ltd., for the period from 01-01-2005 to 30-10-2007 reflecting several transactions.
Ex.P1429	Statement of Account of M/s Viswamitri Greenlands Pvt. Ltd., for the period from 06-02-2008 to 30-12-2008 reflecting several transactions.
Ex.P1430	Statement of Account of M/s Vindhya Greenlands Pvt. Ltd., for the period from 24-05-2002 to 19-11-2007 reflecting several transactions.
Ex.P1431	Statement of Account of M/s Nagavalli Greenlands Pvt. Ltd., for the period from 14-05-2002 to 30-10-2007 reflecting several transactions.
Ex.P1432	Statement of Account of M/s Elem Investment Pvt. Ltd., for the period from 14-09-2000 to 28-08-2009 reflecting several transactions.
Ex.P1433	Statement of Account of M/s Fincity Investments Pvt. Ltd., for the period from 06-08-2000 to 28-02-2009 reflecting several transactions.
Ex.P1434	Statement of Account of M/s Vataruksham Agro Farms Pvt. Ltd., for the period from 25-07-2008 to 28-02-2009 reflecting nil transactions.

Exhibit Number	Description of the Document
Ex.P1435	Statement of Account of M/s Veeyes Investments Pvt. Ltd., for the period from 06-08-2000 to 28-02-2009 reflecting several transactions.
Ex.P1436	Statement of Account of M/s Wagh Agro Farms Pvt. Ltd., for the period from 27-03-2008 to 16-05-2008 reflecting several transactions.
Ex.P1437	Statement of Account of M/s Wardha Green Fields Pvt. Ltd., for the period from 24-05-2002 to 30-10-2007 reflecting several transactions.
Ex.P1438	Statement of Account of M/s Gomati Agro Farms Pvt. Ltd., for the period from 06-08-2000 to 20-12-2007 reflecting several transactions.
Ex.P1439	Statement of Account of M/s Malnad Green Fields Pvt. Ltd., for the period from 13-03-2008 to 30-05-2008 reflecting several transactions.
Ex.P1440	Statement of Account of M/s SRSR Estates Pvt. Ltd., for the period from 16-08-2001 to 28-02-2009 reflecting several transactions.
Ex.P1441	Statement of Account of M/s Satabisha Bio Tech Pvt. Ltd., for the period from 19-11-2003 to 18-03-2009 reflecting several transactions.
Ex.P1442	Statement of Account of M/s Yamuna Agro Farms Pvt. Ltd., for the period from 06-06-2001 to 19-11-2007 reflecting several transactions.
Ex.P1443	Statement of Account of M/s Chandrabhaga Agro Farms Pvt. Ltd., for the period from 14-10-2002 to 28-02-2009 reflecting several transactions.
Ex.P1444	Statement of Account of M/s Sughosha Agro Pvt. Ltd., for the period from 13-01-2009 to 28-02-2009 reflecting several transactions.
Ex.P1445	Statement of Account of M/s Teepa Agro Pvt. Ltd., for the period from 14-08-2007 to 14-10-2008 reflecting four transactions in favour of M/s Satyam Computer Services Ltd.
Ex.P1446	Statement of Account of M/s Vindya Bio Tech Pvt. Ltd., for the period from 16-05-2002 to 28-02-2009 reflecting several transactions.
Ex.P1447	Statement of Account of M/s Kailashgiri Agro Farms Pvt. Ltd., for the period from 25-07-2008 to 28-02-2009 reflecting nil transactions.
Ex.P1448	Statement of Account of Mrs. B.Appal Narsamma, for the period from 09-06-2000 to 31-08-2000 reflecting several transactions.
Ex.P1449	Statement of Account of Mr. B.Ramalinga Raju, for the period from 09-06-2000 to 31-08-2000 reflecting several transactions.
Ex.P1450	Statement of Account of Mrs. B.Nandini Raju, for the period from 09-06-2000 to 31-08-2000 reflecting several transactions.
Ex.P1451	Statement of Account of Mr. B.Rama Raju, for the period from 09-06-2000 to 31-08-2000 reflecting several transactions.
Ex.P1452	Statement of Account of Mrs. B.Radha, for the period from 09-06-2000 to 31-08-2000 reflecting several transactions.
Ex.P1453	Statement of Account of Mr. B.Suryanarayana Raju, for the period from 06-08-2000 to 31-08-2000 reflecting several transactions.
Ex.P1454	Statement of Account of Mr. B.Rama Raju, for the period from 09-06-2000 to 31-08-2000 reflecting several transactions.
Ex.P1455	Statement of Account of Mrs. B.Jhansi Rani, for the period from 09-06-2000 to 31-08-2000 reflecting several transactions.

Exhibit Number	Description of the Document
Ex.P1456	Statement of Account of M/s High Grace Investments Pvt. Ltd., for the period from 01-01-1998 to 31-08-2000 reflecting several transactions.
Ex.P1457	Statement of Account of Mr. B.Pritam Teja, for the period from 01-06-2000 to 31-08-2000 reflecting several transactions.
Ex.P1458	Statement of Account of M/s Fincity Investments, for the period from 01-01-1998 to 31-08-2000 reflecting several transactions.
Ex.P1459	Statement of Account of M/s Veeyes Investments Pvt. Ltd., for the period from 01-01-1998 to 31-08-2000 reflecting several transactions.
Ex.P1460	Statement of Account of M/s Ram Ganga Agro Farms, for the period from 26-11-2007 to 30-12-2008 reflecting several transactions.
Ex.P1461	Cheque, Dt.27-03-2008 drawn by M/s Dhathu Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1462	Cheque, Dt.27-03-2008 drawn by M/s Dhathu Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1463	Cheque, Dt.27-03-2008 drawn by M/s Atreyee Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1464	Cheque, Dt.27-03-2008 drawn by M/s Atreyee Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1465	Cheque, Dt.27-03-2008 drawn by M/s Bahudhanya Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1466	Cheque, Dt.27-03-2008 drawn by M/s Bahudhanya Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1467	Cheque, Dt.27-03-2008 drawn by M/s Hakra Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1468	Cheque, Dt.27-03-2008 drawn by M/s Hakra Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1469	Cheque, Dt.27-03-2008 drawn by M/s Pingala Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1470	Ten pay orders, Dt.17-11-2006 issued in favour of M/s Satyam Computer Services Ltd., for different amounts.
Ex.P1471	Account opening form of M/s SRSR Holdings Pvt. Ltd., vide A/c No.008010200050209 of which Mr. B.Suryanarayana Raju, Mr. B.Teja Raju and Mr. B.Rama Raju, are Directors and authorised signatories.
Ex.P1472	Statement of Account of M/s SRSR Holdings Pvt. Ltd., vide A/c No.008010200050209 for the period of 11-09-2007 to 29-12-2008
Ex.P1473	Statement of Account of M/s UTI Securities Exch. Ltd., - Clients NSE Account bearing A/c No.008010200014191 for the period of 03-07-2001 to 24-04-2002.
Ex.P1474	Statement of Account of Mr. V.Srinivas bearing A/c No.008010100189637 for the period between 18-09-2001 and 11-11-2009.
Ex.P1475	Cheque, Dt.30-07-2008 in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores issued by M/s Saptaswara Agro Farms Pvt. Ltd., cleared through Citibank Account.
Ex.P1476	Cheque, Dt.03-02-2001 issued from A/c No.SB-69531 in favour of M/s Veeyes Investments Pvt. Ltd.,

Exhibit Number	Description of the Document
Ex.P1477	Six cheques drawn by M/s High Grace Investments Pvt. Ltd., in favour of different individuals cheques are dated in between February, 2003 to February, 2004.
Ex.P1478	Eleven cheques drawn by M/s Elem Investment Pvt. Ltd., in favour of different individuals, cheques are dated in between March, 2003 to June, 2005.
Ex.P1479	Sixty four cheques drawn by M/s Fincity Investments Pvt. Ltd., in favour of different individuals, cheques are dated in between February, 2001 to October, 2005.
Ex.P1480	Certified copy of sale deed, Dt.13-12-1999 executed by Mrs. Gaddepally Narsamma and 5 others in favour of Mrs. Byrraju Jhansi Rani.
Ex.P1481	Certified copy of sale deed, Dt.03-01-2001 executed by Mr.Alluri Rajendra Prasad in favour of Mrs. Byrraju Jhansi Rani.
Ex.P1482	Certified copy of sale deed, Dt.04-01-2001 executed by Mr. Alluri Rajendra Prasad in favour of Mrs. Byrraju Jhansi Rani.
Ex.P1483	Certified copy of sale deed, Dt.05-06-2008 executed by Urban Development Authority in favour of M/s Maytas Mansion Pvt. Ltd.
Ex.P1484	Sale deed, Dt.13-03-2006 executed by Mrs. Garikana Kasulamma and others in favour of M/s Punarvasu Bio Tech Pvt. Ltd.
Ex.P1485	Sale deed, Dt.13-03-2006 executed by Mr. Kummari Satyanarayana and another in favour of M/s Punarvasu Bio Tech Pvt. Ltd.
Ex.P1486	Sale deed, Dt.24-08-2006 executed by Kummari Satyanarayana and another in favour of M/s Punarvasu Bio Tech Pvt. Ltd.
Ex.P1487	Certified copy of sale deed, Dt.24-08-2006 executed by Mr. Kakarapalli Suryanarayana in favour of M/s Punarvasu Bio Tech Pvt. Ltd.
Ex.P1488	Sale deed, Dt.24-08-2006 executed by Mrs. Mutti Poleramma in favour of M/s Punarvasu Bio Tech Pvt. Ltd.
Ex.P1489	Sale deed, Dt.20-09-2007 executed by Mrs. Pirla Adamma in favour of M/s Punarvasu Bio Tech Pvt. Ltd.
Ex.P1490	Sale deed, Dt.06-10-2007 executed by Mr. Yadala Appa Rao & another in favour of M/s Punarvasu Bio Tech Pvt. Ltd.
Ex.P1491	Sale deed, Dt.15-11-2007 executed by Mr. Yadala Nukaraju and another in favour of M/s Punarvasu Bio Tech Pvt. Ltd.
Ex.P1492	Sale deed, dated 14.2.2002 executed by M/s Pragathi Green Medows and Resorts Pvt. Ltd., in favour of Sri Vadlamani Srinivas.
Ex.P1493	Certified copy of sale deed, dated 13.5.2004 executed by Mrs. S.Sudharani and another in favour of Mr. V.Srinivas.
Ex.P1494	Sale deed, dated 17.4.2006 executed by Mr. D.V.A.Raju and others through GPA Holder in favour of Mr. Vadlamani Vijay.
Ex.P1495	Certified copy of sale deed, dated 5-5-2005 executed by Mr. Kandikonda Paramaiah Goud and others in favour of Mrs. V.Lalitha Parameshwari.
Ex.P1496	Certified copy of sale deed, dated 22-6-2004 executed by Mr. S.Shiva Pamulu and another in favour of Mr. V.Srinivas.
Ex.P1497	Certified copy of sale deed, dated 1-2-2000 executed by Mr. Garaga Chinna Rao and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1498	Certified copy of sale deed, dated 1-2-2000 executed by Mrs. Mummidi Ammani in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1499	Certified copy of sale deed, dated 1-2-2000 executed by Mr. Kola Venkata Rao and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1500	Certified copy of sale deed, dated 9-2-2000 executed by Kola Surya Rao and others in favour of Punarvasu Bio-tech Pvt. Ltd.
Ex.P1501	Certified copy of sale deed, dated 27-3-2000 executed by Mr. Jyothula Venkateshwara Rao in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1502	Certified copy of sale deed, dated 27-3-2000 executed by Mr. Jyothula Venkateshwara Rao in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1503	Certified copy of sale deed, dated 27-3-2000 executed by Mrs. Gundabathula Suryakantham and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1504	Certified copy of sale deed, dated 3-4-2000 executed by Mrs. Danthuluri Satyasubhadradevi in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1505	Certified copy of sale deed, dated 3-4-2000 executed by Mrs. Danthuluri Swarupavarma and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1506	Certified copy of sale deed, dated 17-4-2000 executed by Mr. Inti Chandra Rao in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1507	Certified copy of sale deed, dated 20-4-2000 executed by Mr. Karneedi Ratnakumar in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1508	Certified copy of sale deed, dated 12-6-2000 executed by Mr. Kalari Muneswar Rao in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1509	Certified copy of sale deed, dated 2-3-2001 executed by Mr. Vinti Pullaiah and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1510	Sale deed, dated 24-8-2001 executed by Mr. Lingam Venkatrao and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1511	Certified copy of sale deed, dated 29-8-2001 executed by Mrs. Kuncham Parvathamma and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1512	Sale deed, dated 13-9-2001 executed by Mr. Lingam Tirupathi and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1513	Sale deed, dated 13-9-2001 executed by Mr. Velugubanti Lakshman Rao and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1514	Certified copy of sale deed, dated 7-12-2001 executed by Mrs. Kommana Suryamma and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1515	Sale deed, dated 8-9-2008 executed by Mr. Vinti Srinivas Rao and another in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1516	Certified copy of sale deed, dated 20-10-2003 executed by Mrs. Kommana Lakshmi and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P1517	Sale deed, dated 7-7-2003 executed by Mr. K.Pratap Reddy in favour of Mr. V.Srinivas.
Ex.P1518	Certified copy of sale deed, dated 30-5-2008 executed by M/s Swarnamukhi Greenfields Pvt. Ltd., and others represented by M/s Maytas Properties Ltd. in favour of Mr. Badri Krishnaswamy.

Exhibit Number	Description of the Document
Ex.P1519	Certified copy of sale deed, dated 15-2-2008 executed by Mr. V.Srisailam and another in favour of M/s Maytas Hill County Developers Pvt. Ltd.
Ex.P1520	Certified copy of sale deed, dated 5-3-2008 executed by Mr. Nakka Ravinder Goud and another in favour of M/s Maytas Hill County Developers Pvt. Ltd.
Ex.P1521	Certified copy of sale deed, dated 5-3-2008 executed by Mr. Danamaneni Ashok Rao rep. by Mr. Nakka Krishna Yadav and another GPA holder Mr. Nakka Ravinder Rao in favour of M/s Maytas Hill County Developers Pvt. Ltd.
Ex.P1522	Certified copy of sale deed, dated 5-3-2008 executed by Vinay Maniyar and two others Rep. By GPA holders Nakka Ravinder Goud and another in favour of M/s Maytas Hill County Developers Pvt. Ltd.
Ex.P1523	Certified copy of sale deed, dated 13-6-2008 executed by Mr. Malkajigiri Narasimham and others Rep. by GPA holders Mr. Nakka Ravinder Goud and others in favour of M/s Maytas Hill County Developers Pvt. Ltd.
Ex.P1524	Certified copy of sale deed, dated 13-6-2008 executed by Mr. Borra Malla Reddy and another in favour of M/s Maytas Hill County Developers Pvt. Ltd.
Ex.P1525	Certified copy of sale deed, dated 14-6-2006 executed by the Hyderabad Urban Development Authority in favour of Smt. V.Lalitha Parameswary W/o V.Srinivas and Sri V.Srinivas S/o V.Kanakaiah.
Ex.P1526	Certified copy of sale deed, dated 14.6.2006 executed by Hyderabad Urban Development Authority in favour of Sri V Vijay S/o V.Srinivas and Smt. V.Lalitha Parameswary W/o V.Srinivas and Sri V.Srinivas S/o V.Kanakaiah.
Ex.P1527	Certified copy of sale deed, dated 14.6.2006 executed by Hyderabad Urban Development Authority in favour of Sri V.Srinivas and Smt. V.Lalitha Parameswary.
Ex.P1528	Certified copy of sale deed, dated 7-4-1999 executed by Sri Kiran Nagarkar in favour of Mr. B.Rama Raju S/o B.Ramalinga Raju.
Ex.P1529	Certified copy of sale deed, dated 7-4-1999 executed by Sri Kiran Nagarkar in favour of Mr. B.Rama Raju S/o B.Ramalinga Raju.
Ex.P1530	Certified copy of sale deed, dated 19-11-1999 executed by Wing Commander Mr. V.S.Reddy (Retired) in favour of M/s Anuradha Bio-Tech Pvt. Ltd., represented by Mr. D.Ravikumar.
Ex.P1531	Certified copy of sale deed, dated 23-3-2000 executed by Smt. Chintapalli Seetha Rep. By her GPA Holder Mr. Vadde Kishore in favour of Mr. B.Rama Raju.
Ex.P1532	Certified copy of sale deed, dated 24-3-2000 executed by Smt. Chintapalli Seetha Rep. By her GPA Holder Mr. Vadde Kishore in favour of Mr. B.Rama Raju.
Ex.P1533	Certified copy of sale deed, dated 24-3-2000 executed by Smt. Chintapalli Seetha Rep. By her GPA Holder Mr. Vadde Kishore in favour of Mr. B.Rama Raju.
Ex.P1534	Certified copy of sale deed, dated 6-7-2000 executed by Smt. Nirmala Peeti in favour of Mrs. B.Jhansi Rani and Mrs. B.Radha.
Ex.P1535	Certified copy of sale deed, dated 7-7-2000 executed by Smt. Nirmala Peeti in favour of Mrs. B.Jhansi Rani.
Ex.P1536	Certified copy of sale deed, dated 27-8-2001 executed by Shoba in favour of B.Purnima (Minor) D/o B.Suryanarayana Raju.
Ex.P1537	Certified copy of sale deed, dated 27-8-2001 executed by Smt. Snehalatha in

Exhibit Number	Description of the Document
	favour of B.Purnima (Minor) D/o B.Suryanarayana Raju.
Ex.P1538	Certified copy of sale deed, dated 31-8-2001 executed by Smt. Snehalatha in favour of B.Purnima (Minor) D/o B.Suryanarayana Raju.
Ex.P1539	Certified copy of sale deed, dated 29-9-2001 executed by Mr. Angurbala Agarwal in favour of Mrs. B.Radha W/o B.Ramaraju.
Ex.P1540	Certified copy of sale deed, dated 29-9-2001 executed by Mr. Inder Raj Agarwal in favour of Mrs. B.Radha W/o B.Rama Raju.
Ex.P1541	Certified copy of sale deed, dated 22-2-2002 executed by Mr. Anirudh K.Chowdhry in favour of Mrs.B.Radha W/o B.Rama Raju.
Ex.P1542	Certified copy of sale deed, dated 22-2-2002 executed by Mr. Dropadi U Chowdhry in favour of Mrs. B.Radha W/o B.Rama Raju.
Ex.P1543	Certified copy of sale deed, dated 26-8-2002 executed by Asiya Khan in favour of Mrs. B.Nandiniraju W/o B.Ramalinga Raju.
Ex.P1544	Certified copy of sale deed, dated 28-8-2002 executed by Khatija Khatoon in favour of Mr. B.Pritam Teja S/o B.Ramalinga Raju.
Ex.P1545	Certified copy of sale deed, dated 18-5-2005 executed by Mrs. Shantha Sinha in favour of Mr. B.Satyanarayana Raju.
Ex.P1546	Certified copy of sale deed, dated 18-5-2005 executed by Mrs. Shantha Sinha in favour of Mr. B.Satyanarayana Raju.
Ex.P1547	(19) cheques along with pay in slips in favour of M/s Nihar Securities Pvt. Ltd., in between June,1999 to March,2000 drawn by M/s Vasavi Securities Ltd., and Mr. Prasanna Chella.
Ex.P1548	Statement of Account of M/s Satyam Computer Services Ltd., pertaining to A/c No.0210310000495 for the month of August, 2007.
Ex.P1549	Statement of Account of M/s Himavat Green Fields Pvt. Ltd., bearing A/c No.00212320005581 for the period 18-11-2006 to 01-02-2009 along with certificate.
Ex.P1550	Statement of Account of M/s Kailash Green Fields Pvt. Ltd., bearing A/c No.00212320005616 for the period 18-11-2006 to 01-02-2009 along with certificate.
Ex.P1551	Self cheque, Dt.10-08-2007 for Rs.28 crores drawn by M/s Satyam Computer Services Ltd., on HDFC Bank.
Ex.P1552	Cheque bearing No.313552, Dt.09-08-2007 issued by M/s Kailash Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.4 crores.
Ex.P1553	Cheque bearing No.313551, Dt.09-08-2007 issued by M/s Kailash Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1554	Cheque bearing No.313301, Dt.09-08-2007 issued by M/s Himavat Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.5 crores.
Ex.P1555	Cheque bearing No.313302, Dt.09-08-2007 issued by M/s Himavat Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd., for Rs.4.5 crores.
Ex.P1556	Pay in slip, Dt.10-08-2007 in respect of Exs.P1552 to P1555 for a total amount of Rs.18.5 crores.
Ex.P1557	Account opening form of M/s Himavat Green Fields Pvt. Ltd., pertaining to A/c No.00212320005581.

Exhibit Number	Description of the Document
Ex.P1558	Account opening form of M/s Kailash Green Fields Pvt. Ltd., pertaining to A/c No.0212320005616.
Ex.P1559	Pay in slip, Dt.10-08-2007 for Rs.5 crores in favour of M/s Satyam Computer Services Ltd., A/c No.0210310000495.
Ex.P1560	Pay in slip, Dt.10-08-2007 for Rs.5 crores in favour of M/s Satyam Computer Services Ltd., A/c No.0210310000495.
Ex.P1561	Photo copy of Demat Account opening form of M/s Veeyes Investments Pvt. Ltd., opened by Mr. B.Suryanarayana Raju and Mrs. B.Jhansi Rani, along with original letter, Dt.24-10-2005.
Ex.P1562	Set of photo copies of (14) cheques issued by M/s Satyam Computer Services Ltd., in favour of different companies along with the Statement of Account of M/s Satyam Computer Services Ltd., bearing A/c No.00210380000040 for the period from 04-10-2008 to 07-10-2008 and Statement of Account of M/s Satyam Computer Services Ltd., bearing A/c No.00210310000495 for the period from 04-10-2008 to 29-11-2008.
Ex.P1563	Statement of Account of Mr. B.Rama Raju bearing A/c No.00211000075463 for the period from 24-02-2000 to 01-01-2009 along with certificate.
Ex.P1564	Statement of Account of Mr. B.Teja Raju bearing A/c No.00211000075456 for the period from 24-02-2000 to 01-01-2009 along with certificate.
Ex.P1565	Photo copy of Account opening form of M/s Manasulu Agro Farms Pvt. Ltd., bearing A/c No.00212560002368 opened by Mr. B.Suryanarayana Raju.
Ex.P1566	Photo copy of Account opening form of M/s Trishul Green Fields Pvt. Ltd., bearing A/c No.00212560002334 opened by Mr. B.Suryanarayana Raju.
Ex.P1567	Photo copy of Account opening form of M/s Netravathi Green Fields Pvt. Ltd., bearing A/c No.00212320005842 opened by Mr. B.Suryanarayana Raju and Mrs. B.Jhansi Rani.
Ex.P1568	Statement of Account of M/s Netravathi Green Fields Pvt. Ltd., bearing A/c No.00212320005842 for the period from 29-01-2007 to 26-05-2008 along with certificate.
Ex.P1569	Statement of Account of M/s Manasulu Agro Farms Pvt. Ltd., bearing A/c No.00212560002368 for the period from 12-01-2008 to 01-02-2009 along with certificate.
Ex.P1570	One cheque bearing No.347429, Dt.09-08-2007 for Rs.7.8 crores drawn by M/s Surasa Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1571	One cheque bearing No.334901, Dt.20-09-2007 for Rs.7,07,59,000/- drawn by M/s Saravathi Greenlands Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1572	One cheque bearing No.334501, Dt.14-08-2007 for Rs.7.81 crores drawn by M/s Malaprabha Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1573	One cheque bearing No.334851, Dt.20-09-2007 for Rs.7,07,17,000/- drawn by M/s Balaghat Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1574	One cheque bearing No.334926, Dt.20-09-2007 for Rs.7.07 crores drawn by M/s Ahar Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1575	One cheque bearing No.334876, Dt.20-09-2007 for Rs.7,07,30,000/- drawn by

Exhibit Number	Description of the Document
	M/s Koel Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1576	One cheque bearing No.334526, Dt.14-08-2007 for Rs.7.63 crores drawn by M/s Netravathi Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1577	One cheque bearing No.334951, Dt.20-09-2007 for Rs.7,08,35,000/- drawn by M/s Kolar Greenlands Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1578	One cheque bearing No.938551, Dt.09-08-2007 for Rs.7.85 crores drawn by M/s Madesvara Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1579	One cheque bearing No.938601, Dt.09-08-2007 for Rs.8.4 crores drawn by M/s Meghana Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1580	One cheque bearing No.938701, Dt.09-08-2007 for Rs.8.3 crores drawn by M/s Mahakali Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1581	One cheque bearing No.938652, Dt.09-08-2007 for Rs.8.5 crores drawn by M/s Himavat Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1582	One cheque bearing No.938751, Dt.09-08-2007 for Rs.8.1 crores drawn by M/s Kailash Green Fields Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1583	One cheque bearing No.334476, Dt.14-08-2007 for Rs.7.8 crores drawn by M/s Teepa Agro Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1584	One cheque bearing No.334826, Dt.20-09-2007 for Rs.7,09,15,000/- drawn by M/s Banganga Agro Farms Pvt. Ltd., in favour of M/s Satyam Computer Services Ltd.
Ex.P1585	One cheque bearing No.410755, Dt.31-01-2007 for Rs.3 crores drawn by M/s Pavitravathi Green Fields Pvt. Ltd., along with (5) Demand Drafts for Rs.5 crores each issued in favour of M/s Satyam Computer Services Ltd., on the instructions of M/s Pavitravathi Green Fields Pvt. Ltd.
Ex.P1586	One cheque bearing No.346203, Dt.31-01-2007 for Rs.2 crores drawn by M/s Amaravathi Green Fields Pvt. Ltd., along with (5) Demand Drafts for Rs.5 crores each issued in favour of M/s Satyam Computer Services Ltd., on the instructions of M/s Amaravathi Green Fields Pvt. Ltd.
Ex.P1587	Statement of Account of Mr. B.Suryanarayana Raju pertaining to A/c No.1451155000019529 for the period from 01-04-2006 to 30-01-2009.
Ex.P1588	Statement of Account of M/s Doodna Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 31-08-2008 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1589	Statement of Account of M/s Manhad Green Fields Pvt. Ltd., for the period from 01-01-2006 to 31-12-2008 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1590	Statement of Account of M/s Oceanic Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1591	Statement of Account of M/s Chandravamsa Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1592	Statement of Account of M/s Hemakuta Agro Farms Pvt. Ltd., for the period from

Exhibit Number	Description of the Document
	01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1593	Statement of Account of M/s Suparshva Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1594	Statement of Account of M/s Vydhurya Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1595	Statement of Account of M/s Mangalaprasta Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1596	Statement of Account of M/s Hiran Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1597	Statement of Account of M/s Suvarna Rekha Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1598	Statement of Account of M/s Vena Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1599	Statement of Account of M/s Madhumala Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1600	Statement of Account of M/s Aparajitha Agro Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1601	Statement of Account of M/s Kowsiki Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1602	Statement of Account of M/s Tirthavathi Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1603	Statement of Account of M/s Vajrakuta Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1604	Statement of Account of M/s Suklagiri Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1605	Statement of Account of M/s Dharagiri Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1606	Statement of Account of M/s Pushpavarsha Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1607	Statement of Account of M/s Lokapavani Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening

Exhibit Number	Description of the Document
	form of the said firm enclosed with certificate.
Ex.P1608	Statement of Account of M/s Indravathi Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1609	Statement of Account of M/s Indrakeeladri Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1610	Statement of Account of M/s Thava Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1611	Statement of Account of M/s Hemarvathi Agro Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1612	Statement of Account of M/s Nagagiri Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1613	Statement of Account of M/s Coastline Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1614	Statement of Account of M/s Pahuj Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1615	Statement of Account of M/s Pathalaganga Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1616	Statement of Account of M/s Karaveera Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1617	Statement of Account of M/s Ketumala Agro Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1618	Statement of Account of M/s Kuhu Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1619	Statement of Account of M/s Devakuta Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1620	Statement of Account of M/s Muktimanta Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1621	Statement of Account of M/s Gandaki Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1622	Statement of Account of M/s Shimsha Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.

Exhibit Number	Description of the Document
Ex.P1623	Statement of Account of M/s Panchapadi Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1624	Statement of Account of M/s Vardhamanagiri Agro Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1625	Statement of Account of M/s Meghamala Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1626	Statement of Account of M/s Indrasena Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1627	Statement of Account of M/s Miti Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1628	Statement of Account of M/s Vamadeva Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1629	Statement of Account of M/s Bahudhanya Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1630	Statement of Account of M/s Atreyee Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1631	Statement of Account of M/s Harangi Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1632	Statement of Account of M/s Hakra Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1633	Statement of Account of M/s Netravathi Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1634	Statement of Account of M/s Ahar Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1635	Statement of Account of M/s Saravati Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1636	Statement of Account of M/s Banganga Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1637	Statement of Account of M/s Malaprabha Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1638	Statement of Account of M/s Surasa Greenlands Pvt. Ltd., for the period from

Exhibit Number	Description of the Document
	01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1639	Statement of Account of M/s Bangar Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1640	Statement of Account of M/s Subansiri Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1641	Statement of Account of M/s Tapti Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1642	Statement of Account of M/s Indrayani Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1643	Statement of Account of M/s Swarnagarbha Agro Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1644	Statement of Account of M/s Ayurda Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1645	Statement of Account of M/s Shukla Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1646	Statement of Account of M/s Aryaka Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1647	Statement of Account of M/s Bhojana Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1648	Statement of Account of M/s Nandangiri Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1649	Statement of Account of M/s Kolar Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1650	Statement of Account of M/s Beas Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1651	Statement of Account of M/s Chakragiri Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1652	Statement of Account of M/s Gandhamadana Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1653	Statement of Account of M/s Bhagirathi Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening

Exhibit Number	Description of the Document
	form of the said firm enclosed with certificate.
Ex.P1654	Statement of Account of M/s Yerla Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1655	Statement of Account of M/s Sisiragiri Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1656	Statement of Account of M/s Shivroy Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1657	Statement of Account of M/s Jambu Agro Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1658	Statement of Account of M/s Ghagra Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1659	Statement of Account of M/s Dina Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1660	Statement of Account of M/s Dhathu Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1661	Statement of Account of M/s Kali Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1662	Statement of Account of M/s Dravina Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1663	Statement of Account of M/s Mandamalika Greenlands Pvt. Ltd., for the period from 01-04-2006 to 30-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1664	Statement of Account of M/s Kabani Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1665	Statement of Account of M/s Amaravathi Greenlands Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1666	Statement of Account of M/s Pavitravathi Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1667	Statement of Account of M/s Balaghat Green Fields Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1668	Statement of Account of M/s Koel Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.

Exhibit Number	Description of the Document
Ex.P1669	Statement of Account of M/s Anumathi Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1670	Statement of Account of M/s Ramganga Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1671	Statement of Account of M/s Sisera Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1672	Statement of Account of M/s Devagarbha Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1673	Statement of Account of M/s Chitrakuta Agro Farms Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1674	Statement of Account of M/s Teepa Agro Pvt. Ltd., for the period from 01-01-2006 to 23-01-2009 along with photo copy of the Account opening form of the said firm enclosed with certificate.
Ex.P1675	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mrs. M.Kristamma and another in favour of M/s Chitravathi Agro Farms Pvt. Ltd.
Ex.P1676	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mrs. P.Amruthavani and another in favour of M/s Chitravathi Agro Farms Pvt. Ltd.
Ex.P1677	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mr. S.Anjaiah and another in favour of M/s Chitravathi Agro Farms Pvt. Ltd.
Ex.P1678	Registered sale deed, Dt.30-7-2002 executed by Mr. P.Gnaneshwar and another in favour of M/s Kanchanjunga Greenlands Pvt. Ltd.
Ex.P1679	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mr. K.Krishna and another in favour of M/s Kanchanjunga Greenlands Pvt. Ltd.
Ex.P1680	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mr. P.Basava Reddy and another in favour of M/s Kanchanjunga Greenlands Pvt. Ltd.
Ex.P1681	Registered sale deed, Dt.30-7-2002 executed by Mr. P.Dasarath and another in favour of M/s Kanchanjunga Greenlands Pvt. Ltd.
Ex.P1682	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mr. M.Nivarthidev and another in favour of M/s Kanchanjunga Greenlands Pvt. Ltd.
Ex.P1683	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mr. P.Padmanabham and another in favour of M/s Kanchanjunga Greenlands Pvt. Ltd.
Ex.P1684	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mr. Ch.Anjubabu and another in favour of M/s Mandakini Agro Tech Pvt. Ltd.
Ex.P1685	Certified true copy of registered sale deed, Dt.30-7-2002 executed by Mr. J.Narasimha and another in favour of M/s Mandakini Agro Tech Pvt. Ltd.
Ex.P1686	Certified true copy of registered sale deed, Dt.8-8-2002 executed by Mr. R.Shanmukham and another in favour of M/s Chitravati Agro Farms Pvt. Ltd.
Ex.P1687	Certified true copy of registered sale deed, Dt.8-8-2002 executed by Smt. R.Asha and another in favour of M/s Chitravati Agro Farms Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1688	Certified true copy of registered sale deed, Dt.17-9-2002 executed by Mr. N.Ramulu and others in favour of M/s Gomathi Agro Farms Pvt. Ltd.
Ex.P1689	Certified true copy of registered sale deed, Dt.17-10-2002 executed by Mr. C.Satyanarayana and another in favour of M/s Chandrabagha Agro Farms Pvt. Ltd.
Ex.P1690	Certified true copy of registered sale deed, Dt.17-10-2002 executed by Mr. C.Vijaykumar and another in favour of M/s Chandrabagha Agro Farms Pvt. Ltd.
Ex.P1691	Certified true copy of registered sale deed, Dt.17-10-2002 executed by Mr. P.Satyanarayana and another in favour of M/s Chandrabagha Agro Farms Pvt. Ltd.
Ex.P1692	Certified true copy of registered sale deed, Dt.17-10-2002 executed by Mr. C.Narasimha and another in favour of M/s Vindya Green Lands Pvt. Ltd.
Ex.P1693	Certified true copy of registered sale deed, Dt.17-10-2002 executed by Mr. C.Narasimha and another in favour of M/s Vamshadhara Agro Pvt. Ltd.
Ex.P1694	Certified true copy of registered sale deed, Dt.17-10-2002 executed by Mr. C.Shankar and another in favour of M/s Chandrabagha Agro Farms Pvt. Ltd.
Ex.P1695	Certified true copy of registered sale deed, Dt.26-12-2002 executed by Mrs. I.Satyavathi and others in favour of Mr. B.PritamTeja and another.
Ex.P1696	Certified true copy of registered sale deed, Dt.26-12-2002 executed by Mr. P.Ramachandra Raju and others in favour of Mr. B.Ramalinga Raju and others.
Ex.P1697	Certified true copy of registered sale deed, Dt.14-2-2003 executed by Mr. B.Suryanarayanaraju in favour of Smt. I.Sreedevi.
Ex.P1698	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Mrs. Byrraju Appalanarasamma and another in favour of Mr. B.PritamTeja.
Ex.P1699	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of Mr. B.Ramaraju.
Ex.P1700	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of Mrs. B.Purnima.
Ex.P1701	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of Mr. B.Satyanrayanaraju.
Ex.P1702	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of Mrs. B.Deepti.
Ex.P1703	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of Mr. B.Rahul Raju.
Ex.P1704	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1705	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1706	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1707	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1708	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1709	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju

Exhibit Number	Description of the Document
	Appalanarasamma and another in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1710	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Alaknanda Agro Farms Pvt. Ltd.
Ex.P1711	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Bharani Bio-Tech Pvt. Ltd.
Ex.P1712	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Bharani Bio-Tech Pvt. Ltd.
Ex.P1713	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Bharani Bio-Tech Pvt. Ltd.
Ex.P1714	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Bharani Bio-Tech Pvt. Ltd.
Ex.P1715	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Bharani Bio-Tech Pvt. Ltd.
Ex.P1716	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Bharani Bio-Tech Pvt. Ltd.
Ex.P1717	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Bharani Bio-Tech Pvt. Ltd.
Ex.P1718	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Bharani Bio-Tech Pvt. Ltd.
Ex.P1719	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Mahanadi Bio-Tech Pvt. Ltd.
Ex.P1720	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Mahanadi Bio-Tech Pvt. Ltd.
Ex.P1721	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Mahanadi Bio-Tech Pvt. Ltd.
Ex.P1722	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Mahanadi Bio-Tech Pvt. Ltd.
Ex.P1723	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Mahanadi Bio-Tech Pvt. Ltd.
Ex.P1724	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Mahanadi Bio-Tech Pvt. Ltd.
Ex.P1725	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Punarvasu Estates Pvt. Ltd.
Ex.P1726	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Punarvasu Estates Pvt. Ltd.
Ex.P1727	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Punarvasu Estates Pvt. Ltd.
Ex.P1728	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Punarvasu Estates Pvt. Ltd.
Ex.P1729	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Punarvasu Estate Pvt. Ltd.
Ex.P1730	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Tungabhadra Green Lands Pvt.

Exhibit Number	Description of the Document
	Ltd.
Ex.P1731	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Tungabhadra Green Lands Pvt. Ltd.
Ex.P1732	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Tungabhadra Green Lands Pvt. Ltd.
Ex.P1733	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Punarvasu Estates Pvt. Ltd.
Ex.P1734	Certified true copy of registered sale deed, Dt.31-3-2003 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Tungabhadra Green Lands Pvt. Ltd.
Ex.P1735	Certified true copy of registered sale deed, Dt.13-1-2004 executed by Mrs. B.Jhansi Rani in favour of Mr. M.Hariprasada Raju.
Ex.P1736	Certified true copy of registered sale deed, Dt.13-1-2004 executed by Mr. B.Jhansi Rani in favour of Mr. M.Hariprasada Raju.
Ex.P1737	Certified true copy of registered sale deed, Dt.13-1-2004 executed by Mrs. B.Radha in favour of Mr. N.S.L.R.Prasada Raju.
Ex.P1738	Certified true copy of registered sale deed, Dt.13-1-2004 executed by Mrs. B.Radha in favour of Mr. N.S.L.R.Prasada Raju.
Ex.P1739	Certified true copy of registered sale deed, Dt.11-2-2005 executed by Mr. N.S.L.R.Prasada Raju in favour of M/s Pushyami Agro Farms Pvt. Ltd.
Ex.P1740	Certified true copy of registered sale deed, Dt.10-8-2005 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Maytas Housing Pvt. Ltd.
Ex.P1741	Certified true copy of registered sale deed, Dt.6-10-2005 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Maytas Housing Pvt. Ltd.
Ex.P1742	Certified true copy of registered sale deed, Dt.6-10-2005 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Maytas Housing Pvt. Ltd.
Ex.P1743	Certified true copy of registered sale deed, Dt.6-10-2005 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Maytas Housing Pvt. Ltd.
Ex.P1744	Certified true copy of registered sale deed, Dt.6-10-2005 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Maytas Housing Pvt. Ltd.
Ex.P1745	Certified true copy of registered sale deed, Dt.29-3-2006 executed by Dr. Katari Shivaji and others in favour of Mr. S.Viswanatha Raju and others.
Ex.P1746	Certified true copy of registered sale deed, Dt.16-10-2006 executed by Smt. Byrraju Appalanarasamma and another in favour of Mr. Mantena Rangaraju.
Ex.P1747	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Parbati Agro Farms Pvt. Ltd., in favour of M/s Ghagra Green Lands Pvt. Ltd.
Ex.P1748	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Gomati Agro Farms Pvt. Ltd., in favour of M/s Sahyadri Green Lands Pvt. Ltd.
Ex.P1749	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Nallamala Agro Farms Pvt. Ltd., in favour of M/s Vaigai Green Fields Pvt. Ltd.
Ex.P1750	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Parbati Agro Farms Pvt. Ltd., in favour of M/s Dhasan Agro Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1751	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Gomati Agro Farms Pvt. Ltd., in favour of M/s Satadru Green lands Pvt. Ltd.
Ex.P1752	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Nallamala Agro Farms Pvt. Ltd., in favour of M/s Tansa Green Lands Pvt. Ltd.
Ex.P1753	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Kanchanjunga Green Lands Pvt. Ltd., in favour of M/s Vaitarana Agro Farms Pvt. Ltd.
Ex.P1754	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Gomati Agro Farms Pvt. Ltd., in favour of M/s Suvernarekha Green Fields Pvt. Ltd.
Ex.P1755	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Nallamala Agro Farms Pvt. Ltd., in favour of M/s Sirumala Green Fields Pvt. Ltd.
Ex.P1756	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Gomati Agro Farms Pvt. Ltd., in favour of M/s Panchaganga Green Lands Pvt. Ltd.
Ex.P1757	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Nallamala Agro Farms Pvt. Ltd., in favour of M/s Rushyamooka Agro Pvt. Ltd.
Ex.P1758	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Kanchanjunga Green Lands Pvt. Ltd., in favour of M/s Sisiragiri Agro Farms Pvt. Ltd.
Ex.P1759	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Gomati Agro Farms Pvt. Ltd., in favour of M/s Mudumala Agro Farms Pvt. Ltd.
Ex.P1760	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Nallamala Agro Farms Pvt. Ltd., in favour of M/s Kolab Agro Farms Pvt. Ltd.
Ex.P1761	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Chitravati Agro Farms Pvt. Ltd., in favour of M/s Vaishno Green Fields Pvt. Ltd.
Ex.P1762	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Gomati Agro Farms Pvt. Ltd., in favour of M/s Pahuj Agro Farms Pvt. Ltd.
Ex.P1763	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Chitravathi Agro Farms Pvt. Ltd., in favour of M/s Siseri Agro Farms Pvt. Ltd.
Ex.P1764	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Nallamala Agro Farms Pvt. Ltd., in favour of M/s Karanja Agro Farms Pvt. Ltd.
Ex.P1765	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Chitravati Agro Farms Pvt. Ltd., in favour of M/s Subansiri Agro Farms Pvt. Ltd.
Ex.P1766	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Gomati Agro Farms Pvt. Ltd., in favour of M/s Potara Agro Farms Pvt. Ltd.
Ex.P1767	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Parbati Agro Farms Pvt. Ltd., in favour of M/s Hoogli Green Lands Pvt. Ltd.
Ex.P1768	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Nallamala Agro Farms Pvt. Ltd., in favour of M/s Manjeera Green Fields Pvt. Ltd.
Ex.P1769	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Chitravati Agro Farms Pvt. Ltd., in favour of M/s Terna Green Lands Pvt. Ltd.
Ex.P1770	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Gomati Agro Farms Pvt. Ltd., in favour of M/s Pampa Green Lands Pvt. Ltd.
Ex.P1771	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Kanchenjunga Green Lands Pvt. Ltd., in favour of M/s Vedavati Agro Farms Pvt.

Exhibit Number	Description of the Document
	Ltd.
Ex.P1772	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Chitravati Agro Farms Pvt. Ltd., in favour of M/s Gandaki Agro Farms Pvt. Ltd.
Ex.P1773	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Gomati Agro Farms Pvt. Ltd., in favour of M/s Kanjal Green Lands Pvt. Ltd.
Ex.P1774	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Chitravati Agro Farms Pvt. Ltd., in favour of M/s Beas Green Fields Pvt. Ltd.
Ex.P1775	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Parbati Agro Farms Pvt. Ltd., in favour of M/s Indravati Green Lands Pvt. Ltd.
Ex.P1776	Certified true copy of registered sale deed, Dt.8-6-2007 executed by M/s Nallamala Agro Farms Pvt. Ltd., in favour of M/s Kumbi Green Lands Pvt. Ltd.
Ex.P1777	Certified true copy of registered sale deed, Dt.16-8-2007 executed by M/s Mounika Developers Pvt. Ltd., and another in favour of Mr. Teja Raju.
Ex.P1778	Certified true copy of registered sale deed, Dt.16-8-2007 executed by M/s Mounika Developers Pvt. Ltd., and another in favour of Mr. B.Rama Raju.
Ex.P1779	Certified true copy of registered sale deed, Dt.10-9-2007 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Maytas Housing Pvt. Ltd.
Ex.P1780	Certified true copy of registered sale deed, Dt.10-9-2007 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Maytas Housing Pvt. Ltd.
Ex.P1781	Certified true copy of registered sale deed, Dt.10-9-2007 executed by Smt. Byrraju Appalanarasamma and another in favour of M/s Maytas Housing Pvt. Ltd.
Ex.P1782	Certified true copy of registered sale deed, Dt.13-2-2003 executed by Mr. Peechara Narayanarao in favour of Mrs. V.Lalitha Parameshwari.
Ex.P1783	Certified true copy of registered sale deed, Dt.2-7-2003 executed by Mr. Mohammad Ahmed Ali and another in favour of Mr. V.Srinivas.
Ex.P1784	Certified true copy of registered sale deed, Dt.13-2-2003 executed by Mr. DVSN.Raju in favour of Mr. V.Srinivas.
Ex.P1785	Certified true copy of registered sale deed, Dt.13-2-2003 executed by Mr. DV.Subramanyam Raju in favour of Mr. V.Srinivas.
Ex.P1786	Certified true copy of registered sale deed, Dt.13-2-2003 executed by Mr. Tatipalli Balarajesham and another in favour of Mrs. V.Lalitha Parameshwari.
Ex.P1787	Registered sale deed, Dt.17-7-2004 executed by B.Vijaya Reddy in favour of M/s Manas Green Lands Pvt. Ltd.
Ex.P1788	Registered sale deed, Dt.30-10-2002 executed by P.Vijaya and another in favour of M/s Nallamala Agro Farms Pvt. Ltd.
Ex.P1789	Registered sale deed, Dt. 17-10-2002 executed by Mr. Ch.Ramaiah and another in favour of M/s Nallamala Agro Farms Pvt Ltd.
Ex.P1790	Registered sale deed, Dt.17-10-2002 executed by Mrs. Ch.Rajamani and another in favour of M/s Nallamala Agro Farms Pvt. Ltd.
Ex.P1791	Registered sale deed, Dt.30-7-2002 executed by Mr. P.Mahesh and another in favour of M/s Kanchenjunga Green Lands Pvt. Ltd.
Ex.P1792	Registered sale deed, Dt.20-2-2004 executed by Mr. Dendukuri Satyanarayana Raju and another in favour of Mr. V.Srinivas.

Exhibit Number	Description of the Document
Ex.P1793	Registered sale deed, Dt.23-7-2003 executed by Mrs. Totakura Durgaprabhavathi and others in favour of Mr. Vadlamani Srinivas.
Ex.P1794	Registered sale deed, Dt.17-5-1999 executed by Mr. B.Prabhat Rao in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1795	Registered sale deed, Dt.17-05-1999 executed by Mr. B.Prabhat Rao in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1796	Registered sale deed, Dt.17-05-1999 executed by Mr. Goliya Baldev Singh and another in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1797	Registered sale deed, Dt.21-05-1999 executed by Mr. Vinay Malviya and others in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1798	Registered sale deed, Dt.21-05-1999 executed by Mr. Rama Murthy Gupta and others, represented by GPA Holder Mr. Sanjiv Gupta in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1799	Registered sale deed, Dt.05-07-1999 executed by Mr. Dhara Satyanarayana in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1800	Registered sale deed, Dt.27-07-1999 executed by Mr. K.Venkata Narasimha Reddy and others in favour of M/s Sathabisha Agro Pvt. Ltd.
Ex.P1801	Registered sale deed, Dt.27-07-1999 executed by M/s Silpi Real Estates in favour of M/s Sathabisha Agro Pvt. Ltd.
Ex.P1802	Registered sale deed, Dt.27-07-1999 executed by M/s Silpi Real Estates in favour of M/s Sathabisha Agro Pvt. Ltd.
Ex.P1803	Registered sale deed, Dt.27-07-1999 executed by M.Dasharath Singh in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1804	Registered sale deed, Dt.17-09-1999 executed by Smt. V.Sarada, represented by GPA Holder Gopal Singh in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1805	Registered sale deed, Dt.17-09-1999 executed by Smt. P.Neena Rao and others, represented by GPA Holder Gopal Singh in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1806	Registered sale deed, Dt.17-09-1999 executed by Smt. Mangalaram Venkatamma and others, represented by GPA Holder Antony A.Goerge in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1807	Registered sale deed, Dt.17-09-1999 executed by Mr. Dhara Achaiah, represented by GPA Holder Mr. Antony A.Goerge in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1808	Registered sale deed, Dt.17-09-1999 executed by Mr. Dhara Narasimha and others, represented by GPA Holder Mr. A.Satya Prasad in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1809	Registered sale deed, Dt.03-11-1999 executed by Smt. Munna Bai and others, represented by GPA Holder Smt. Nalini Bai and Mr. A.S.Prasad in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1810	Registered sale deed, Dt.03-11-1999 executed by Smt. Munna Bai and others, represented by GPA Holder Smt. Nalini Bai and Mr. A.S.Prasad in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1811	Registered sale deed, Dt.03-11-1999 executed by Smt. Munna Bai and others, represented by GPA Holder Smt. Nalini Bai and Mr. A.S.Prasad in favour of M/s Shathabisha Agro Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1812	Registered sale deed, Dt.03-11-1999 executed by Mr. G.Lakshmaiah, represented by GPA Holder Mr. Antony A.Goerge in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1813	Registered sale deed, Dt.03-11-1999 executed by Mr. G.Lakshmaiah, represented by GPA Holder Mr. Antony A.Goerge in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1814	Registered sale deed, Dt.03-11-1999 executed by Mr. Darshanam Monaiah, represented by GPA Holder Mr. Antony A.Goerge in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1815	Registered sale deed, Dt.03-11-1999 executed by Mr. Parameshwar Prasad, represented by GPA Holder Mr. Antony A.Goerge in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1816	Registered sale deed, Dt.03-11-1999 executed by Mr. Pantham Vittalaiah, represented by GPA Holder Mr. Antony A.Goerge in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1817	Registered sale deed, Dt.15-11-1999 executed by Smt. B.Rajini and others in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1818	Registered sale deed, Dt.15-11-1999 executed by Mr. D.Jaipal in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1819	Registered sale deed, Dt.23-11-1999 executed by Mr. T.Ranjith Singh and others, represented by GPA Holder Mr. P.Shesh Kumar in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1820	Registered sale deed, Dt.27-11-1999 executed by Mr. Anantha Ram Singh and others, represented by GPA Holder Mr. N.D.Reddy in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1821	Registered sale deed, Dt.23-11-1999 executed by Mr. D.Jayanth in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1822	Registered sale deed, Dt.22-01-2000 executed by Mr. Erani Chinna Muthyalu and another in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1823	Registered sale deed, Dt.22-01-2000 executed by Mr. Erani Chinna Muthyalu and another in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1824	Registered sale deed, Dt.04-02-2000 executed by Mr. A.Lokender Reddy in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1825	Registered sale deed, Dt.04-02-2000 executed by Mr. A.Lokender Reddy in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1826	Registered sale deed, Dt.04-02-2000 executed by Mr. A.Lokender Reddy in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1827	Registered sale deed, Dt.04-02-2000 executed by Mr. A.Lokender Reddy in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1828	Registered sale deed, Dt.04-02-2000 executed by Mr. A.Lokender Reddy in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1829	Registered sale deed, Dt.12-04-2000 executed by Mr. B.Padmakar Reddy and another, represented by GPA Holder Smt. A.Sailaja Reddy in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1830	Registered sale deed, Dt.26-04-2000 executed by Mr. Buddole Jaihind Rao and others in favour of M/s Hastha Agro Tech Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1831	Registered sale deed, Dt.26-04-2000 executed by Mr. Buddole Jaihind Rao and others in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1832	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1833	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1834	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1835	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1836	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1837	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1838	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1839	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1840	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1841	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1842	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1843	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1844	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1845	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1846	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1847	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1848	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1849	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1850	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1851	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1852	Registered sale deed, Dt.22-05-2000 executed by M/s Gospel Machine of India in

Exhibit Number	Description of the Document
	favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1853	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1854	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1855	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1856	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1857	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1858	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1859	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1860	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1861	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1862	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1863	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1864	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1865	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1866	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1867	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1868	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1869	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1870	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1871	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1872	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1873	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1874	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1875	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1876	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1877	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1878	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1879	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1880	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1881	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1882	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1883	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1884	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1885	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1886	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1887	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1888	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1889	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1890	Registered sale deed, Dt.29-05-2000 executed by M/s Gospel Machine of India in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1891	Registered sale deed, Dt.03-08-2000 executed by Mr. N.Narayana and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1892	Registered sale deed, Dt.03-08-2000 executed by Mr. N.Narayana and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1893	Registered sale deed, Dt.31-08-2000 executed by Smt. Vadla Krishnaveni and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1894	Registered sale deed, Dt.31-08-2000 executed by Smt. Vadla Krishnaveni and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1895	Registered sale deed, Dt.23-09-2000 executed by Mr. Mohan Singh in favour of

Exhibit Number	Description of the Document
	M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1896	Registered sale deed, Dt.21-11-2000 executed by Mr. Kummari Pedda Lakshmaiah and others in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1897	Registered sale deed, Dt.22-11-2000 executed by Mr. P.Mallesh and others in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1898	Registered sale deed, Dt.22-11-2000 executed by Mr. P.Mallesh and others in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1899	Registered sale deed, Dt.27-11-2000 executed by Mr. Antony A.Goerge in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1900	Registered sale deed, Dt.28-11-2000 executed by Mr. Antony A.Goerge in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1901	Registered sale deed, Dt.19-01-2001 executed by Smt. Baikan Laxmi and others in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1902	Registered sale deed, Dt.19-01-2001 executed by Smt. Baikan Laxmi and others in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1903	Registered sale deed, Dt.22-02-2001 executed by Mr. R.Mutyam Reddy and others in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1904	Registered sale deed, Dt.22-02-2001 executed by Mr. R.Mutyam Reddy and others in favour of M/s JRB Agro Pvt. Ltd.
Ex.P1905	Registered sale deed, Dt.17-07-2001 executed by Mr. P.Sathaiah and another in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1906	Registered sale deed, Dt.31-07-2001 executed by Mr. Pantham Ramesh in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1907	Registered sale deed, Dt.31-07-2001 executed by Mr. Rachuri Muthaiah and others in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1908	Registered sale deed, Dt.27-08-2001 executed by Mr. Rachuri Muthaiah and another in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1909	Registered sale deed, Dt.25-09-2001 executed by Mr. Kummari Gandaiah and others in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1910	Registered sale deed, Dt.19-10-2001 executed by M/s Maharishi Education Corporation Pvt. Ltd., in favour of M/s Penneru Agro Tech Pvt. Ltd.
Ex.P1911	Registered sale deed, Dt.19-10-2001 executed by M/s Maharishi Education Corporation Pvt. Ltd., in favour of M/s Penneru Agro Tech Pvt. Ltd.
Ex.P1912	Registered sale deed, Dt.17-11-2001 executed by M/s Maharishi Medical Corporation Pvt. Ltd., in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1913	Registered sale deed, Dt.17-11-2001 executed by M/s Maharishi Medical Corporation Pvt. Ltd., in favour of M/s Penneru Agro Tech Pvt. Ltd.
Ex.P1914	Registered sale deed, Dt.26-11-2001 executed by M/s Maharishi Vedic Construction Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1915	Registered sale deed, Dt.26-11-2001 executed by M/s Maharishi Vedic Construction Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1916	Registered sale deed, Dt.08-01-2002 executed by Mr. Vadla Balaraju and others in favour of M/s Anuradha Greenlands Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1917	Registered sale deed, Dt.08-01-2002 executed by Smt. Vadla Narasamma and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1918	Registered sale deed, Dt.09-01-2002 executed by Mr. Kammari Ananthaiah and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1919	Registered sale deed, Dt.08-01-2002 executed by Mr. Chakali Somaiah and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1920	Registered sale deed, Dt.09-01-2002 executed by Mr. Kammari Kistaiah and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1921	Registered sale deed, Dt.10-01-2002 executed by Mr. Kammari Laxminarayana and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1922	Registered sale deed, Dt.21-03-2002 executed by Mr. N.Narayana and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1923	Registered sale deed, Dt.12-04-2002 executed by Smt. Kammari Satyamma and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1924	Registered sale deed, Dt.12-04-2002 executed by Mr. Gorekanti Shankaraiah in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1925	Registered sale deed, Dt.12-04-2002 executed by Mr. M.Yellaiah and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1926	Registered sale deed, Dt.22-04-2002 executed by Mr. Guda Laxma Reddy and others in favour of M/s Shathabisha Agro Pvt. Ltd.
Ex.P1927	Registered sale deed, Dt.23-04-2002 executed by M/s Maharishi Education Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1928	Registered sale deed, Dt.23-04-2002 executed by M/s Maharishi Medical Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1929	Registered sale deed, Dt.23-04-2002 executed by M/s Maharishi Medical Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1930	Registered sale deed, Dt.23-04-2002 executed by M/s Maharishi Education Corporation Pvt. Ltd., in favour of M/s Penneru Agro Tech Pvt. Ltd.
Ex.P1931	Registered sale deed, Dt.23-04-2002 executed by M/s Maharishi Vedic Construction Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Tech Pvt. Ltd.
Ex.P1932	Registered sale deed, Dt.10-06-2002 executed by Smt. G.Tara Bai and others in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1933	Registered sale deed, Dt.10-06-2002 executed by Mr. Guruvannagari Raghupathi Reddy and others in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1934	Registered sale deed, Dt.18-06-2002 executed by Mr. Kammari Pandu and another in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1935	Registered sale deed, Dt.19-06-2002 executed by Mr. Kammari Eshwaraiah and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1936	Registered sale deed, Dt.25-07-2002 executed by Mr. Kammari Ramaiah and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P1937	Registered sale deed, Dt.25-07-2002 executed by M/s Maharishi Medical Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1938	Registered sale deed, Dt.25-07-2002 executed by M/s Maharishi Medical Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1939	Registered sale deed, Dt.25-07-2002 executed by M/s Maharishi Education Corporation Pvt. Ltd., in favour of M/s Penneru Agro Tech Pvt. Ltd.
Ex.P1940	Registered sale deed, Dt.11-09-2002 executed by Mr. Pantham Ramesh and others in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1941	Registered sale deed, Dt.11-09-2002 executed by Mr. Pantham Balaraju and others in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1942	Registered sale deed, Dt.03-12-2002 executed by Mr. Pantham Anjaiah and others in favour of M/s Penneru Agro Tech Pvt. Ltd.
Ex.P1943	Registered sale deed, Dt.16-01-2003 executed by Mr. Ramprasad Singh and others in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1944	Registered sale deed, Dt.21-03-2003 executed by Mr. G.Rami Reddy and others in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P1945	Registered sale deed, Dt.21-04-2003 executed by M/s Maharishi Education Corporation Pvt. Ltd., in favour of M/s Penneru Agro Tech Pvt. Ltd.
Ex.P1946	Registered sale deed, Dt.20-11-2003 executed by Mr. Vadde Venkaiah and others in favour of M/s Penneru Agro Tech Pvt. Ltd.
Ex.P1947	Registered sale deed, Dt.12-12-2003 executed by M/s Muppa Homes Pvt. Ltd., represented by GPA Holder Mr. N.Rama Raju in favour of M/s Hastha Agro Tech Pvt. Ltd.
Ex.P1948	Registered sale deed, Dt.12-12-2003 executed by M/s Anuradha Greenlands Pvt. Ltd., in favour of M/s Sravana Bio Tech Pvt. Ltd.
Ex.P1949	Certified true copy of registered sale deed, Dt.02-12-1999 executed by Mr. Bhavani Singh and others, represented by GPA Holder Mr. Y.Murali Krishna in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1950	Certified true copy of registered sale deed, Dt.02-12-1999 executed by Mr. K.Babu Rao in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1951	Certified true copy of registered sale deed, Dt.03-12-1999 executed by Mr. Rangeela Singh in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1952	Certified true copy of registered sale deed, Dt.03-12-1999 executed by Mr. K.Sathaiah, represented by GPA Holder Mr. K.Srinivas in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1953	Certified true copy of registered sale deed, Dt.03-12-1999 executed by Mr. S.Narasimha, represented by GPA Holder Mr. K.Bala Krishna in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1954	Certified true copy of registered sale deed, Dt.03-12-1999 executed by Mr. K.Bala Krishna in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1955	Certified true copy of registered sale deed, Dt.03-12-1999 executed by Mr. K.Bala Krishna and others, represented by Mr. Y.Murali Krishna in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1956	Certified true copy of registered sale deed, Dt.03-03-2000 executed by Mr. Illitam Swamy and others, represented by GPA Holder Mr. Y.Murali Krishna in favour of M/s Revathi Agro Tech Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1957	Certified true copy of registered sale deed, Dt.03-03-2000 executed by Smt. Chalasani Jayasri, represented by GPA Holder Mr. Y.Murali Krishna in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1958	Certified true copy of registered sale deed, Dt.13-03-2000 executed by Mr. K.Srinivas in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1959	Certified true copy of registered sale deed, Dt.27-03-2000 executed by Mr. Seetharam Singh and others, represented by GPA Holder Mr. E.V.Raghava Reddy in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1960	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Smt. NeElem Maniyamma and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1961	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Smt. NeElem Maniyamma and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1962	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Smt. NeElem Maniyamma and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1963	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Smt. NeElem Maniyamma and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1964	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Smt. NeElem Maniyamma and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1965	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Smt. NeElem Maniyamma and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1966	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Mr. NeElem Janardhan and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1967	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Mr. NeElem Janardhan and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1968	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Mr. NeElem Tirupathaiah and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1969	Certified true copy of registered sale deed, Dt.28-03-2000 executed by Mr. NeElem Tirupathaiah and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1970	Certified true copy of registered sale deed, Dt.04-04-2002 executed by Mr. A.Subashchandra Bose in favour of Smt. B.Radha.
Ex.P1971	Certified true copy of registered sale deed, Dt.16-06-2000 executed by Mr. K.Vijay Kumar Raju in favour of M/s Punarvasu Greenlands Pvt. Ltd.
Ex.P1972	Certified true copy of registered sale deed, Dt.21-07-2000 executed by Mr. NeElem Sree Ramulu and others in favour of M/s Punarvasu Green Fields Pvt. Ltd.
Ex.P1973	Certified true copy of registered sale deed, Dt.21-07-2000 executed by Mr. NeElem Sree Ramulu and others in favour of M/s Punarvasu Green Fields Pvt. Ltd.
Ex.P1974	Certified true copy of registered sale deed, Dt.22-07-2000 executed by Mr. Lalman Sitharam Singh and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1975	Certified true copy of registered sale deed, Dt.22-07-2000 executed by Mr. Lalman Sitharam Singh and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1976	Certified true copy of registered sale deed, Dt.28-07-2000 executed by Mr. NeElem Yadaiah and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P1977	Certified true copy of registered sale deed, Dt.28-07-2000 executed by Mr. NeElem Yadaiah and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P1978	Certified true copy of registered sale deed, Dt.31-08-2000 executed by Smt. K.Rajeshwari, represented by GPA Holder Mr. V.Sudhakar in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1979	Certified true copy of registered sale deed, Dt.31-08-2000 executed by Dr. Y.Savitha Devi, represented by GPA Holder Mr. V.Sudhakar in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1980	Certified true copy of registered sale deed, Dt.31-08-2000 executed by Dr. Y.Savitha Devi, represented by GPA Holder Mr. V.Sudhakar in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1981	Certified true copy of registered sale deed, Dt.18-09-2000 executed by Mr. K.Bala Krishna in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1982	Certified true copy of registered sale deed, Dt.18-09-2000 executed by Mr. K.Bala Krishna in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1983	Certified true copy of registered sale deed, Dt.14-11-2000 executed by MR. Kote Mallesha and others in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1984	Certified true copy of registered sale deed, Dt.27-11-2000 executed by Mr. Lalman Jai Singh in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1985	Certified true copy of registered sale deed, Dt.27-11-2000 executed by Mr. Lalman Jai Singh in favour of M/s Bharani Agro Pvt. Ltd.,
Ex.P1986	Certified true copy of registered sale deed, Dt.01-12-2000 executed by Smt. K.Pentamma and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1987	Certified true copy of registered sale deed, Dt.01-12-2000 executed by Smt. K.Pentamma and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1988	Certified true copy of registered sale deed, Dt.12-12-2000 executed by Mr. Bhavani Singh and others in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1989	Certified true copy of registered sale deed, Dt.12-12-2000 executed by Mr. Bhavani Singh and others in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1990	Certified true copy of registered sale deed, Dt.12-12-2000 executed by Mr. Bhavani Singh and others in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1991	Certified true copy of registered sale deed, Dt.12-12-2000 executed by Mr. Bhavani Singh and others in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1992	Certified true copy of registered sale deed, Dt.12-12-2000 executed by Mr. Bhavani Singh and others in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P1993	Certified true copy of registered sale deed, Dt.07-02-2001 executed by M/s Drishya Creations Pvt. Ltd., in favour of Mr. B.Rahul Raju.
Ex.P1994	Certified true copy of registered sale deed, Dt.07-02-2001 executed by M/s Drishya Creations Pvt. Ltd., in favour of Mr. B.Rahul Raju.
Ex.P1995	Certified true copy of registered sale deed, Dt.07-02-2001 executed by M/s Drishya Creations Pvt. Ltd., in favour of Mr. B.Rahul Raju.
Ex.P1996	Certified true copy of registered sale deed, Dt.08-03-2001 executed by Mr. Dara Anthaiah in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1997	Certified true copy of registered sale deed, Dt.12-04-2001 executed by Mr. Suraj

Exhibit Number	Description of the Document
	Singh and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1998	Certified true copy of registered sale deed, Dt.12-04-2001 executed by Mr. Chotam Singh and another in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P1999	Certified true copy of registered sale deed, Dt.12-04-2001 executed by Mr. Suraj Singh and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2000	Certified true copy of registered sale deed, Dt.12-04-2001 executed by Mr. Chotam Singh and another in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2001	Certified true copy of registered sale deed, Dt.08-06-2001 executed by Mr. Amar Singh in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2002	Certified true copy of registered sale deed, Dt.08-06-2001 executed by Mr. G.Inder Singh and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2003	Certified true copy of registered sale deed, Dt.05-07-2001 executed by Mr. Konde Mallaiah and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2004	Certified true copy of registered sale deed, Dt.05-07-2001 executed by Mr. Konde Samaiah and another in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2005	Certified true copy of registered sale deed, Dt.23-08-2001 executed by Smt. L.Bagho Bai and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2006	Certified true copy of registered sale deed, Dt.30-08-2001 executed by Smt. Dara Agamaiah in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2007	Certified true copy of registered sale deed, Dt.31-08-2001 executed by Smt. Saraswathi Bai and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2008	Certified true copy of registered sale deed, Dt.19-10-2001 executed by M/s Maharishi Education Corporation Pvt. Ltd., in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2009	Certified true copy of registered sale deed, Dt.19-10-2001 executed by M/s Maharishi Education Corporation Pvt. Ltd., in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2010	Certified true copy of registered sale deed, Dt.17-11-2001 executed by M/s Maharishi Medical Corporation Pvt. Ltd., in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2011	Certified true copy of registered sale deed, Dt.26-11-2001 executed by M/s Maharishi Vedic Construction Corporation Pvt. Ltd., in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2012	Certified true copy of registered sale deed, Dt.26-11-2001 executed by M/s Maharishi Vedic Construction Corporation Pvt. Ltd., in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2013	Certified true copy of registered sale deed, Dt.11-12-2001 executed by Mr. Peddasani Ramulu @ Persa Ramulu and another in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2014	Certified true copy of registered sale deed, Dt.11-12-2001 executed by Mr. Gandla Srinivas and others in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2015	Certified true copy of registered sale deed, Dt.11-12-2001 executed by Mr. Moddu Venkatesham in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2016	Certified true copy of registered sale deed, Dt.11-12-2001 executed by Mr.

Exhibit Number	Description of the Document
	Mangali Balaraju and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2017	Certified true copy of registered sale deed, Dt.22-12-2001 executed by Mr. Talasila Raja Shekar, represented by GPA Holder Mr. T.Venkat Satyanarayana Rao and another in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P2018	Certified true copy of registered sale deed, Dt.22-12-2001 executed by Mr. Talasila Raja Shekar, represented by GPA Holder Mr. T.Venkat Satyanarayana Rao and Sureddy Gopala Krishna, represented by his GPA Holder Mr. Sureddy Venu and others in favour of M/s Dhanista Bio Tech Pvt. Ltd.
Ex.P2019	Certified true copy of registered sale deed, Dt.28-12-2001 executed by Mr. Mohd. Ayub in favour of M/s Punarvasu Green Fields Pvt. Ltd.
Ex.P2020	Certified true copy of registered sale deed, Dt.29-12-2001 executed by Mr. Konde Gandaiah and others in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2021	Certified true copy of registered sale deed, Dt.11-01-2002 executed by Smt. C.Jhansi Laxmi in favour of M/s Manas Greenlands Pvt. Ltd.
Ex.P2022	Certified true copy of registered sale deed, Dt.23-01-2002 executed by Mr. G.Ramulu and others in favour of M/s Anuradha Greenlands Pvt. Ltd.
Ex.P2023	Certified true copy of registered sale deed, Dt.05-02-2002 executed by Smt. N.Sarada Kumari and another in favour of Smt. B.Nandini Raju.
Ex.P2024	Certified true copy of registered sale deed, Dt.21-03-2002 executed by Mr. D.Rajendra Singh and another in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2025	Certified true copy of registered sale deed, Dt.04-04-2002 executed by Mr. A.Subashchandra Bose in favour of Smt. B.Nandini Raju.
Ex.P2026	Certified true copy of registered sale deed, Dt.04-04-2002 executed by Mr. A.Subashchandra Bose in favour of Smt. B.Jhansi Rani.
Ex.P2027	Certified true copy of registered sale deed, Dt.18-06-2002 executed by Mr. S.Ramulu and another in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2028	Certified true copy of registered sale deed, Dt.22-06-2002 executed by Smt. G.Padmaja Reddy in favour of Smt. B.Nandini Raju.
Ex.P2029	Certified true copy of registered sale deed, Dt.22-06-2002 executed by Smt. Alka Agarwal in favour of Mr. B.Rama Raju.
Ex.P2030	Certified true copy of registered sale deed, Dt.25-07-2002 executed by M/s Maharishi Education Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P2031	Certified true copy of registered sale deed, Dt.25-07-2002 executed by M/s Maharishi Vedic Construction Corporation Pvt. Ltd., in favour of M/s Krishna Greenlands Pvt. Ltd.
Ex.P2032	Certified true copy of registered sale deed, Dt.18-09-2002 executed by Mrs. Guruvannagari Kamalamma and others in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2033	Certified true copy of registered sale deed, Dt.10-01-2003 executed by Mr. S.Narasimha and others in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2034	Certified true copy of registered sale deed, Dt.12-03-2003 executed by Mr. S.Chandraiah and others in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2035	Certified true copy of registered sale deed, Dt.12-03-2003 executed by Mr. Dara Jangaiah and others in favour of M/s Sarayu Agro Farms Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P2036	Certified true copy of registered sale deed, Dt.12-12-2003 executed by M/s Bharani Agro Pvt. Ltd., in favour of M/s Sabarmathi Agro Farms Pvt. Ltd.
Ex.P2037	Certified true copy of registered sale deed, Dt.12-12-2003 executed by M/s Penneru Agro Tech Pvt. Ltd., in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2038	Certified true copy of registered sale deed, Dt.19-04-2004 executed by Smt. Guruvannagari Kamalamma and another in favour of M/s Bharani Agro Pvt. Ltd.
Ex.P2039	Certified true copy of registered sale deed, Dt.12-04-2005 executed by M/s Bharani Agro Pvt. Ltd., in favour of M/s Revathi Agro Tech Pvt. Ltd.
Ex.P2040	Certified true copy of registered sale deed, Dt.12-04-2005 executed by M/s Pen Ganga Agro Farms Pvt. Ltd., in favour of M/s DRDR Agro Pvt. Ltd.
Ex.P2041	Certified true copy of registered sale deed, Dt.11-07-2005 executed by Mr. A.Krishna Reddy, represented by his GPA Holder Mr. R.Mallikarjun and others in favour of M/s Sarayu Agro Farms Pvt. Ltd.
Ex.P2042	Certified true copy of registered sale deed, Dt.23-07-2007 executed by Mr. Guda Prakash Reddy and others in favour of M/s JRB Agro Pvt. Ltd.
Ex.P2043	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. DVS.Subba Raju in favour of Mr. G.Rama Krishna.
Ex.P2044	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2045	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. DVS.Subba Raju in favour of Mr. G.Rama Krishna.
Ex.P2046	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2047	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2048	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2049	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2050	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2051	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2052	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2053	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2054	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2055	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Hari Prasad Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2056	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Satyanarayana Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P2057	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Satyanarayana Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2058	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Satyanarayana Raju in favour of M/s Indrakeeladri Agro Farms Pvt. Ltd.
Ex.P2059	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2060	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2061	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2062	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2063	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2064	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2065	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2066	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2067	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2068	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2069	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2070	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Sri K.Gopala Krishnam Raju in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2071	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Anuradha in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2072	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Anuradha in favour of M/s Warna Greenlands Pvt. Ltd.
Ex.P2073	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2074	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2075	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2076	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2077	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2078	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr.

Exhibit Number	Description of the Document
	I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2079	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2080	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2081	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2082	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2083	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. I.V.Krishnam Raju in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2084	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. G.Venkata Laxmi in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2085	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. G.Venkata Laxmi in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2086	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. G.Venkata Laxmi in favour of M/s Kapra Green Fields Pvt. Ltd.
Ex.P2087	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2088	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2089	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2090	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2091	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2092	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2093	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2094	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2095	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2096	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.V.Suryanarayana Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2097	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Shiva Rama Krishnam Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2098	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Shiva Rama Krishnam Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2099	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Shiva Rama Krishnam Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P2100	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. M.Shiva Rama Krishnam Raju in favour of M/s Kalimbi Greenlands Pvt. Ltd.
Ex.P2101	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2102	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2103	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2104	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2105	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2106	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2107	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2108	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2109	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2110	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2111	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. K.V.V.Krishnam Raju in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2112	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Laxmi in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2113	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Laxmi in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2114	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Laxmi in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2115	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Usha Rani in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2116	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Usha Rani in favour of M/s Bhagiradhi Green Fields Pvt. Ltd.
Ex.P2117	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.V.S.Subba Raju in favour of M/s Akash Ganga Green Fields Pvt. Ltd.
Ex.P2118	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.V.S.Subba Raju in favour of M/s Akash Ganga Green Fields Pvt. Ltd.
Ex.P2119	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.V.S.Subba Raju in favour of M/s Akash Ganga Green Fields Pvt. Ltd.
Ex.P2120	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.V.S.Subba Raju in favour of M/s Akash Ganga Green Fields Pvt. Ltd.
Ex.P2121	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr.

Exhibit Number	Description of the Document
	D.V.S.Subba Raju in favour of M/s Akash Ganga Green Fields Pvt. Ltd.
Ex.P2122	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.V.S.Subba Raju in favour of M/s Akash Ganga Green Fields Pvt. Ltd.
Ex.P2123	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.V.S.Subba Raju in favour of M/s Akash Ganga Green Fields Pvt. Ltd.
Ex.P2124	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.V.S.Subba Raju in favour of M/s Akash Ganga Green Fields Pvt. Ltd.
Ex.P2125	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.V.S.Subba Raju in favour of M/s Akash Ganga Green Fields Pvt. Ltd.
Ex.P2126	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2127	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2128	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2129	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2130	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2131	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2132	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2133	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2134	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2135	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Mr. D.Gopala Krishnam Raju in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2136	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Achutamma in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2137	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Achutamma in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2138	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Achutamma in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2139	Certified true copy of registered sale deed, Dt.28-09-2007 executed by Smt. K.Achutamma in favour of M/s Shivlik Greenlands Pvt. Ltd.
Ex.P2140	Panchanama, Dt.23-03-2009 prepared at 12-45 PM for seizure of Laptops. (Admissible portion is shown in brackets using red colour marking. In admissible portion is shown in brackets using blue colour marking).
Ex.P2141	Panchanama, Dt.16-06-2009 at 3-00 PM for seizure of MO-3 Laptop. (Admissible portion is shown in brackets using red colour marking. In admissible portion is shown in brackets using blue colour marking).

Exhibit Number	Description of the Document
Ex.P2142	Panchanama proceedings, Dt.16-03-2009 at 4-00 PM and which concluded at 8-00 PM.
Ex.P2143	Screen shot of SQL query.
Ex.P2144	Partial bill details print outs of (15) fields after execution of SQL query
Ex.P2145	Screen shot of SQL query for consolidated bills. The period of query is from 01-04-2003 to 31-12-2008.
Ex.P2146	Print outs of (15) fields of consolidated bills (4 volumes).
Ex.P2147	Print outs of screen shot of SQL query for “S” status records.
Ex.P2148	Print out of the two records of “S” status records on partial bills.
Ex.P2149	Print out of screen shot of SQL query for consolidated bills with “S” status.
Ex.P2150	Print outs of consolidated bills records with “S” status, containing 7559 records.
Ex.P2151	Print out of the screen shot relating to SQL query for some clients.
Ex.P2152	Print outs of the invoice records of some clients like World Bank, Caterpillar and other Indian companies.
Ex.P2153	Panchanama drafted on 05-03-2009 which commenced at 11-00 AM and concluded at 9-00 PM.
Ex.P2154	Print out of the screen shot for the comparison, which resulted in 6631 records.
Ex.P2155	Print out of the excel format of comparison data.
Ex.P2156	Panchanama proceedings, Dt.06-03-2009.
Ex.P2157	Print out of the query which was run to generate the invoice matching.
Ex.P2158	Three screen shot print outs for the records.
Ex.P2159	Panchanama, Dt.07-03-2009.
Ex.P2160	Print outs of the screen shots relating to demonstration of five invoices.
Ex.P2161	Panchanama of demonstration proceedings. (Admissible portion is shown in brackets using red colour marking. In admissible portion is shown in brackets using blue colour marking).
Ex.P2162	Print outs of e-mails retrieved from the mail box of Mr. Vadlamani Srinivas.
Ex.P2163	Sealed cover, containing the password.
Ex.P2164	Panchanama, Dt.14-03-2009 for the recovery of e-mails from the e-mail box of Mr. Vadlamani Srinivas (Admissible portion is shown in brackets using red colour marking. In admissible portion is shown in brackets using blue colour marking).
Ex.P2165	Proceedings prepared for the change of password (Admissible portion is shown in brackets using red colour marking).
Ex.P2166	Print outs of screen shots of generation of partial bills and consolidated bills along with a certificate.
Ex.P2167	Various print outs of screen shots with certificate.
Ex.P2168	Print outs of screen shots of Super User, Admin from IMS application with certificate.
Ex.P2169	Certificate issued for invoices generated through partial billing from IMS Production Server covered by Ex.P2144 print outs.
Ex.P2170	Certificate issued for the print out.

Exhibit Number	Description of the Document
Ex.P2171	Certificate issued for the print out.
Ex.P2172	Consolidated Statement of invoices and the amounts, with "S" type generated through partial billing and consolidated billing provided by Mahindra Satyam.
Ex.P2173	Certificate for the print outs of e-mails taken during the proceedings covered by Ex.P2142.
Ex.P2174	Print outs along with certificate.
Ex.P2175	Print outs along with four certificates for all the four modules (AP, AR, GL and Cash Management).
Ex.P2176	Print outs along with certificate, which includes the print out of screen shot which displays internal audit access information.
Ex.P2177	Print outs along with certificate.
Ex.P2178	Print out along with certificate.
Ex.P2179	Print outs along with certificate.
Ex.P2180	Print outs of the e-mails relating to the correspondence made with Oracle Corporation, which includes a print out of a e-mail confirmation issued by EIS team to the finance department.
Ex.P2181	Print out of bank book of HDFC bank, A/c No.793/670/001 available in OF for the period from 01-04-2003 to 30-09-2008 along with certificate.
Ex.P2182	Print out of bank book of HSBC bank, A/c No.08108334700 available in OF for the period from 01-04-2003 to 30-09-2008 along with certificate.
Ex.P2183	Print out of bank book of Citibank, Hyderabad A/c No.39968002 available in OF for the period from 01-04-2003 to 30-09-2008 along with certificate.
Ex.P2184	Print out of bank book of Bank of Baroda, New York, A/c No.120559 available in OF for the period from 01-04-2003 to 30-09-2008 along with certificate.
Ex.P2185	Print outs of the entries made by user id SRISAILAM including certificate.
Ex.P2186	Print outs of the entries made by user id MK24960 including certificate.
Ex.P2187	Print outs of the entries made by user id PP2833 including certificate.
Ex.P2188	Print outs of the entries made by user id PP2833 including certificate.
Ex.P2189	Print outs of the entries made by user id PP2833 including certificate.
Ex.P2190	Print outs of the screen shots of Account Receivable receipts entered by user id SRISAILAM along with certificate.
Ex.P2191	Print outs of the screen shots of Account Receivable receipts entered by user id MK24960 along with certificate.
Ex.P2192	Print outs of the screen shots of Account Receivable receipts entered by user id PP2833 along with certificate.
Ex.P2193	Print outs of the screen shots of Account Payable payments entered by user id PP2833 along with certificate.
Ex.P2194	Print outs of the screen shots of Account Payable payments entered by user id PP2833 along with certificate.
Ex.P2195	Print out of vendor outstanding of M/s Panchakalyani Agro Farms Pvt. Ltd. along with the printout of the query to generate the report and also the printout of the screen shot of the input parameters along with a certificate.

Exhibit Number	Description of the Document
Ex.P2196	Printout of the report of Fund Transfers form Bank of Baroda, New York to HDFC Bank, HSBC and Citibanks along with printout of the query along with a certificate.
Ex.P2197	Back tracking analysis data relating to the 7561 “S” type invoices of six volumes.
Ex.P2198	Data of 7561 “S” type invoices and the details of 6632 “S” type invoices which were found in the OF along with certificate.
Ex.P2199	List of 560 invoices matching with the 7561 of “S” type invoices.
Ex.P2200	Print outs of 16 screen shots along with certificate.
Ex.P2201	Details of queries and also the screen shots along with a certificate.
Ex.P2202	Compact Disc (CD) containing the invoices of seven companies data.
Ex.P2203	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q1 and Q2 in the year 2003-04, in one volume which contains 97 invoices generated for the above said period.
Ex.P2204	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q3 and Q4 in the year 2003-04, in one volume which contains 50 invoices generated for the above said period.
Ex.P2205	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q1 in the year 2004-05, in one volume which contains 112 invoices generated for the above said period.
Ex.P2206	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q2 and Q3 in the year 2004-05, in one volume which contains 64 invoices generated for the above said period.
Ex.P2207	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q4 in the year 2004-05, in one volume which contains 217 invoices generated for the above said period.
Ex.P2208	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q1 in the year 2005-06, in one volume which contains 249 invoices generated for the above said period.
Ex.P2209	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q2 in the year 2005-06, in one volume which contains 243 invoices generated for the above said period.
Ex.P2210	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q3 in the year 2005-06, in one volume which contains 296 invoices generated for the above said period.
Ex.P2211	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q4 in the year 2005-06, in two volumes, Volume No.1 contains 192 invoices and generated for the above said period and Volume No.2 contains 208 invoices and generated for the above said period.
Ex.P2212	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q1 and Q2 in the year 2006-07, in one volume which contains 126 invoices generated for the above said period.
Ex.P2213	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q3 in the year 2006-07, in two volumes and volume No.1 contains 131 invoices generated for the above said period and volume No.2 has 254 invoices generated for the above said period.

Exhibit Number	Description of the Document
Ex.P2214	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q4 in the year 2006-07, in three volumes and volume No.1 contains 160 invoices generated for the above said period and volume No.2 has 160 invoices generated for the above said period and volume No.3 has 137 invoices generated for the above said period.
Ex.P2215	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q1 in the year 2007-08, in Four volumes and volume No.1 contains 101 invoices generated for the above said period and volume No.2 has 141 invoices generated for the above said period, volume No.3 has 240 invoices generated for the above said period and volume No.4 has 198 invoices generated for the above said period.
Ex.P2216	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q2 in the year 2007-08, in Four volumes and volume No.1 contains 127 invoices generated for the above said period and volume No.2 has 128 invoices generated for the above said period, volume No.3 has 256 invoices generated for the above said period and volume No.4 has 230 invoices generated for the above said period.
Ex.P2217	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q3 in the year 2007-08, in Four volumes and volume No.1 contains 128 invoices generated for the above said period and volume No.2 has 256 invoices generated for the above said period, volume No.3 has 277 invoices generated for the above said period and volume No.4 has 228 invoices generated for the above said period.
Ex.P2218	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q4 in the year 2007-08, in three volumes and volume No.1 contains 267 invoices generated for the above said period and volume No.2 has 276 invoices generated for the above said period and volume No.3 has 251 invoices generated for the above said period.
Ex.P2219	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q1 in the year 2008-09, in three volumes and volume No.1 contains 264 invoices generated for the above said period and volume No.2 has 263 invoices generated for the above said period and volume No.3 has 264 invoices generated for the above said period.
Ex.P2220	Printouts of 7561 “S” type invoices in PDF format which includes invoices for the period Q2 in the year 2008-09, in Five volumes and volume No.1 contains 142 invoices generated for the above said period and volume No.2 has 142 invoices generated for the above said period, volume No.3 has 142 invoices generated for the above said period, volume No.4 has 137 invoices generated for the above said period and volume No.5 has 214 invoices generated for the above said period.
Ex.P2221	Certificate under section 65B of Evidence Act.
Ex.P2222	Printout of Agilent customer observations captured from the tool along with certificate.
Ex.P2223	Printout of Bear stearns customer observations captured from the tool along with certificate.
Ex.P2224	Printout of Citi group customer observations captured from the tool along with certificate.
Ex.P2225	List of employees, roles and responsibilities working under Mr. Srinivas Kishan

Exhibit Number	Description of the Document
	Anapu (PW.71).
Ex.P2226	Certified true copy of sale deed, dated 27-02-2001 executed by Mrs. V.Himavathi in favour of Mr. B.Rama Raju.
Ex.P2227	Certified true copy of sale deed, dated 27-02-2001 executed by Mrs. V.Himavathi in favour of Mr. B.Rama Raju.
Ex.P2228	Sale deed, dated 07-10-2005 executed by Mr. Ramidi Srinivas Reddy in favour of Mr. V.Srinivas.
Ex.P2229	Sale deed, dated 22-12-2003 executed by Mr. B.Ramesh in favour of Mrs. V.Lalitha Parameshwari.
Ex.P2230	Sale deed, dated 13-03-2003 executed by Mr. Vasupuri Sathaiah and others in favour of Mr. V.Srinivas.
Ex.P2231	Sale deed, dated 13-03-2003 executed by Mr. Vasupuri Sathaiah and others in favour of Mr. V.Srinivas.
Ex.P2232	Proceedings dated 9-3-2009 recorded at PWC for seizure of MO-5.
Ex.P2233	Sale deed, dated 26-05-2006 executed by Mr. Neela Ramulu and others, rep. by Mr. Akula Rajaiah in favour of M/s Karaveera Agro Farms Pvt. Ltd.
Ex.P2234	Sale deed, dated 26-05-2006 executed by Mr. Sapavat Keshya and others, rep. by Mr. Akula Rajaiah in favour of M/s Mrugasira Agro Farms Pvt. Ltd.
Ex.P2235	Sale deed, dated 26-05-2006 executed by Mr. Sapavat Keshya and others, rep. by Mr. Akula Rajaiah in favour of M/s Mrugasira Agro Farms Pvt. Ltd.
Ex.P2236	Sale deed, dated 26-05-2006 executed by Mr. Neela Ramulu and others, rep. by Mr. Akula Rajaiah in favour of M/s Karaveera Agro Farms Pvt. Ltd.
Ex.P2237	Sale deed, dated 26-05-2006 executed by Mr. Sapavat Bojya and others, rep. by Mr. Akula Rajaiah in favour of M/s Mrugasira Agro Farms Pvt. Ltd.
Ex.P2238	Sale deed, dated 26-05-2006 executed by Mrs. Amboth Mangetha and others, rep. by Mr. Akula Rajaiah in favour of M/s Goverdhanagiri Agro Farms Pvt. Ltd.
Ex.P2239	Sale deed, dated 26-05-2006 executed by Mr. Rathula Dhoodhya and others, rep. by Mr. Akula Rajaiah in favour of M/s Karaveera Agro Farms Pvt. Ltd.
Ex.P2240	Sale deed, dated 26-05-2006 executed by Mr. Amboth Dhanya and others, rep. by Mr. Akula Rajaiah in favour of M/s Goverdhanagiri Agro Farms Pvt. Ltd.
Ex.P2241	Sale deed, dated 26-05-2006 executed by Mr. Amboth Kishan and others, rep. by Akula Rajaiah in favour of M/s Goverdhanagiri Agro Farms Pvt. Ltd.
Ex.P2242	Sale deed, dated 03-06-2006 executed by Mr. Sapavath Seethya, rep. by Mr. Akula Rajaiah in favour of M/s Karaveera Agro Farms Pvt. Ltd.
Ex.P2243	Sale deed, dated 03-06-2006 executed by Mr. Dosapati Yadaiah and others, rep. by Mr. Akula Rajaiah in favour of M/s Ketumala Agro Pvt. Ltd.
Ex.P2244	Sale deed, dated 03-06-2006 executed by Mr. Koppula Shankaraiah and others, rep. by Mr. Akula Rajaiah in favour of M/s Ketumala Agro Pvt. Ltd.
Ex.P2245	Sale deed, dated 03-06-2006 executed by Mrs. Dosapati Maramma and others, rep. by Mr. Akula Rajaiah in favour of M/s Ketumala Agro Pvt. Ltd.
Ex.P2246	Sale deed, dated 03-06-2006 executed by Mr. Koppula Anjaiah and others, rep. by Mr. Akula Rajaiah in favour of M/s Mangalaprasta Agro Pvt. Ltd.
Ex.P2247	Sale deed, dated 03-06-2006 executed by Mrs. Polagoni Narsamma and others,

Exhibit Number	Description of the Document
	rep. by Mr. Akula Rajaiah in favour of M/s Mangalaprasta Agro Pvt. Ltd.
Ex.P2248	Sale deed, dated 03-06-2006 executed by Mr. Adepu Yadaiah and others, rep. by Mr. Akula Rajaiah in favour of M/s Dharagiri Agro Pvt. Ltd.
Ex.P2249	Sale deed, dated 03-06-2006 executed by Mr. Adepu Yadaiah and others, rep. by Mr. Akula Rajaiah in favour of M/s Dharagiri Agro Pvt. Ltd.
Ex.P2250	Sale deed, dated 03-06-2006 executed by Mr. Dosapati Yadaiah and others, rep. by Mr. Akula Rajaiah in favour of M/s Dharagiri Agro Pvt. Ltd.
Ex.P2251	Sale deed, dated 30-06-2006 executed by Mr. Konda Kotaiah, rep. by Mr. Akula Rajaiah in favour of M/s Karaveera Agro Farms Pvt. Ltd.
Ex.P2252	Sale deed, dated 22-08-2006 executed by Mr. Kelothu Babu Chowhan and others, rep. by Mr. Akula Rajaiah in favour of M/s Vardhamanagiri Agro Pvt. Ltd.
Ex.P2253	Sale deed, dated 22-08-2006 executed by Mr. Ramavath Borya and Mr. Akula Rajaiah in favour of M/s Aryaka Agro Farms Pvt. Ltd.
Ex.P2254	Sale deed, dated 22-08-2006 executed by Mr. Akula Bhasker in favour of M/s Aryaka Agro Farms Pvt. Ltd.
Ex.P2255	Sale deed, dated 19-03-2008 executed by Mr. K.Sree Ramulu in favour of M/s Ashlesha Green Fields Pvt. Ltd.
Ex.P2256	Sale deed, dated 04-04-2008 executed by Mr. P.Guru Prasad, rep. by Prestige Avenues Pvt. Ltd., rep. by Mr. M.Venkateshwar Rao in favour of M/s Malnad Greenlands Pvt. Ltd.
Ex.P2257	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Kishan & others, rep. by Mr. Akula Rajaiah in favour of M/s Suparshva Agro Farms Pvt. Ltd.
Ex.P2258	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Kishan & others, rep. by Mr. Akula Rajaiah in favour of M/s Suparshva Agro Farms Pvt. Ltd.
Ex.P2259	Certified true copy of sale deed, dated 26-05-2006 executed by Sapavat Seetha & others, rep. by Mr. Akula Rajaiah in favour of M/s Kuhu Agro Farms Pvt. Ltd.
Ex.P2260	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Neela Ramulu & others, rep. by Mr. Akula Rajaiah in favour of M/s Chandravamsa Agro Farms Pvt. Ltd.
Ex.P2261	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Neela Ramulu & others, rep. by Mr. Akula Rajaiah in favour of M/s Chandravamsa Agro Farms Pvt. Ltd.
Ex.P2262	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Chandru & others, rep. by Mr. Akula Rajaiah in favour of M/s Chandravamsa Agro Farms Pvt. Ltd.
Ex.P2263	Certified true copy of sale deed, dated 26-05-2006 executed by Sapavath Seetha & others, rep. by Mr. Akula Rajaiah in favour of M/s Kuhu Agro Farms Pvt. Ltd.
Ex.P2264	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Sapavath Bojya & others, rep. by Mr. Akula Rajaiah in favour of M/s Chakragiri Agro Farms Pvt. Ltd.
Ex.P2265	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Bichya & others, rep. by Mr. Akula Rajaiah in favour of M/s Muktimanta Agro

Exhibit Number	Description of the Document
	Farms Pvt. Ltd.
Ex.P2266	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Shakru & others, rep. by Mr. Akula Rajaiah in favour of M/s Muktimanta Agro Farms Pvt. Ltd.
Ex.P2267	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Shakru & others, rep. by Mr. Akula Rajaiah in favour of M/s Muktimanta Agro Farms Pvt. Ltd.
Ex.P2268	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Nandya & others, rep. by Mr. Akula Rajaiah in favour of M/s Himakunta Agro Farms Pvt. Ltd.
Ex.P2269	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Ramavath Vali & others, rep. by Mr. Akula Rajaiah in favour of M/s Himakunta Agro Farms Pvt. Ltd.
Ex.P2270	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Ramavath Vali & others, rep. by Mr. Akula Rajaiah in favour of M/s Himakunta Agro Farms Pvt. Ltd.
Ex.P2271	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Neela Ramulu & others, rep. by Mr. Akula Rajaiah in favour of M/s Vydurya Agro Farms Pvt. Ltd.
Ex.P2272	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Neela Ramulu & others, rep. by Mr. Akula Rajaiah in favour of M/s Vydurya Agro Farms Pvt. Ltd.
Ex.P2273	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Chandru & others, rep. by Mr. Akula Rajaiah in favour of M/s Vydurya Agro Farms Pvt. Ltd.
Ex.P2274	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Ramavath Vali & others, rep. by Mr. Akula Rajaiah in favour of M/s Tirtavati Agro Farms Pvt. Ltd.
Ex.P2275	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Sapavath Bojya & others, rep. by Mr. Akula Rajaiah in favour of M/s Tirtavati Agro Farms Pvt. Ltd.
Ex.P2276	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Nandya & others, rep. by Mr. Akula Rajaiah in favour of M/s Tirtavati Agro Farms Pvt. Ltd.
Ex.P2277	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Bichya & others, rep. by Mr. Akula Rajaiah in favour of M/s Kousiki Agro Farms Pvt. Ltd.
Ex.P2278	Certified true copy of sale deed, dated 26-05-2006 executed by Amboth Seetha & another, rep. by Mr. Akula Rajaiah in favour of M/s Kousiki Agro Farms Pvt. Ltd.
Ex.P2279	Certified true copy of sale deed, dated 26-05-2006 executed by Amboth Seetha & another, rep. by Mr. Akula Rajaiah in favour of M/s Kousiki Agro Farms Pvt. Ltd.
Ex.P2280	Certified true copy of sale deed, dated 26-05-2006 executed by Mr. Amboth Dhanya & others, rep. by Mr. Akula Rajaiah in favour of M/s Kuhu Agro Farms Pvt. Ltd.
Ex.P2281	Certified true copy of sale deed, dated 03-06-2006 executed by Mr. Sapavath

Exhibit Number	Description of the Document
	Seethya, rep. by Mr. Akula Rajaiah in favour of M/s Chakragiri Agro Farms Pvt. Ltd.
Ex.P2282	Certified true copy of sale deed, dated 03-06-2006 executed by Mr. Koppula Anjaiah & others, rep. by Mr. Akula Rajaiah in favour of M/s Chitrakuta Agro Farms Pvt. Ltd.
Ex.P2283	Certified true copy of sale deed, dated 03-06-2006 executed by Mr. Adepu Maraiah & others, rep. by Mr. Akula Rajaiah in favour of M/s Chitrakuta Agro Farms Pvt. Ltd.
Ex.P2284	Certified true copy of sale deed, dated 03-06-2006 executed by Mrs. Polagoni Narsamma & others, rep. by Mr. Akula Rajaiah in favour of M/s Chitrakuta Agro Farms Pvt. Ltd.
Ex.P2285	Certified true copy of sale deed, dated 03-06-2006 executed by Mr. Koppula Shankaraiah & others, rep. by Mr., Akula Rajaiah in favour of M/s Devakuta Agro Farms Pvt. Ltd.
Ex.P2286	Certified true copy of sale deed, dated 03-06-2006 executed by Mrs. Dosapati Maramma & others, rep. by Mr. Akula Rajaiah in favour of M/s Devakuta Agro Farms Pvt. Ltd.
Ex.P2287	Certified true copy of sale deed, dated 03-06-2006 executed by Mr. Dosapati Yadaiah & others, rep. by Mr. Akula Rajaiah in favour of M/s Devakuta Agro Farms Pvt. Ltd.,
Ex.P2288	Certified true copy of sale deed, dated 03-06-2006 executed by Mr. Adepu Yadaiah & others, rep. by Mr. Akula Rajaiah in favour of M/s Pushpavarsha Agro Pvt. Ltd.
Ex.P2289	Certified true copy of sale deed, dated 03-06-2006 executed by Mrs. Polagoni Narsamma & others, rep. by Mr. Akula Rajaiah in favour of M/s Pushpavarsha Agro Pvt. Ltd.
Ex.P2290	Certified true copy of sale deed, dated 03-06-2006 executed by Mr. Korra Balu, rep. by Mr. Akula Rajaiah in favour of M/s Pushpavarsha Agro Pvt. Ltd.
Ex.P2291	Certified true copy of sale deed, dated 28-06-2006 executed by Mr. Polagoni Yadaiah & another, rep. by Mr. Akula Rajaiah in favour of M/s Swarnagarbha Agro Pvt. Ltd.
Ex.P2292	Certified true copy of sale deed, dated 28-06-2006 executed by Mr. Polagoni Yadaiah & another, rep. by Mr. Akula Rajaiah in favour of M/s Swarnagarbha Agro Pvt. Ltd.
Ex.P2293	Certified true copy of sale deed, dated 28-06-2006 executed by Mr. Korra Mothiram, rep. by Mr. Akula Rajaiah in favour of M/s Meghamala Agro Farms Pvt. Ltd.
Ex.P2294	Certified true copy of sale deed, dated 28-06-2006 executed by Mr. Polagoni Pedda Mallesh & others, rep. by Mr. Akula Rajaiah in favour of M/s Meghamala Agro Farms Pvt. Ltd.
Ex.P2295	Certified true copy of sale deed, dated 28-06-2006 executed by Mr. Korra Lokya, rep. by Mr. Akula Rajaiah in favour of M/s Meghamala Agro Farms Pvt. Ltd.,
Ex.P2296	Certified true copy of sale deed, dated 28-06-2006 executed by Mr. Korra Lokya, rep. by Mr. Akula Rajaiah in favour of M/s Aparajitha Agro Pvt. Ltd.
Ex.P2297	Certified true copy of sale deed, dated 28-06-2006 executed by Mr. Polagoni Pedda Mallesh & others, rep. by Mr. Akula Rajaiah in favour of M/s Aparajitha

Exhibit Number	Description of the Document
	Agro Pvt. Ltd.
Ex.P2298	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. K.V.V.Krishnam Raju.
Ex.P2299	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. K.V.V.Krishnam Raju.
Ex.P2300	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. N.S.L.R.Prasad Raju.
Ex.P2301	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. N.S.L.R.Prasad Raju.
Ex.P2302	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. N.Rama Raju.
Ex.P2303	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. N.Rama Raju.
Ex.P2304	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. D.V.S.Subba Raju.
Ex.P2305	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. D.V.S.Subba Raju.
Ex.P2306	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. D.V.S.Subba Raju.
Ex.P2307	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. M.Suryanarayana Raju.
Ex.P2308	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. M.Suryanarayana Raju.
Ex.P2309	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. M.Suresh.
Ex.P2310	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. M.Suresh.
Ex.P2311	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. M.Suresh.
Ex.P2312	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Sri Mr. K.Gopala Krishnan Raju.
Ex.P2313	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Sri K.Gopala Krishnan Raju.
Ex.P2314	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Mohd.Shamsuddin & another, rep. by Mr. Akula Rajaiah in favour of Mr. M.Suryanarayana Raju.
Ex.P2315	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Mohd.Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. D.Gopala Krishnam Raju.
Ex.P2316	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Mohd.Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr. D.Gopala Krishnam Raju.
Ex.P2317	Certified true copy of sale deed, dated 30-06-2006 executed by Mr. Mohd.Kaisaruddin & others, rep. by Mr. Akula Rajaiah in favour of Mr.

Exhibit Number	Description of the Document
	A.V.Raghava Raju.
Ex.P2318	Certified true copy of sale deed, dated 07-07-2006 executed by Mrs. Adepu Laxmamma & others, rep. by Mr. Akula Rajaiah in favour of Mr. D.V.S.Ravi Kumar Raju.
Ex.P2319	Certified true copy of sale deed, dated 07-07-2006 executed by Mr. Kalagoni Bakkaiah, rep. by Mr. Akula Rajaiah in favour of Mr. D.V.S.Ravi Kumar Raju.
Ex.P2320	Certified true copy of sale deed, dated 07-07-2006 executed by Mr. Adepu Ramulu, rep. by Mr. Akula Rajaiah in favour of Mr. D.V.S.Ravi Kumar Raju.
Ex.P2321	Certified true copy of sale deed, dated 07-07-2006 executed by Mr. Thodusunti Sailu, rep. by Mr. Akula Rajaiah in favour of Mr. I.V.Krishnam Raju.
Ex.P2322	Certified true copy of sale deed, dated 07-07-2006 executed by Mr. Polagoni Krishnaiah & another, rep. by Mr. Akula Rajaiah in favour of Mr. M.V.Suryanarayana Raju.
Ex.P2323	Certified true copy of sale deed, dated 07-07-2006 executed by Mr. Kavali Hanmanthu, rep. by Mr. Akula Rajaiah in favour of Mr. M.V.Suryanarayana Raju.
Ex.P2324	Certified true copy of sale deed, dated 07-07-2006 executed by Mr. Kavai Venkataiah, rep. by Mr. Akula Rajaiah in favour of Mr. M.Hari Prasad Raju.
Ex.P2325	Certified true copy of sale deed, dated 07-07-2006 executed by Mrs. Mora Narsamma, rep. by Mr. Akula Rajaiah in favour of Mr. M.Hari Prasad Raju.
Ex.P2326	Certified true copy of sale deed, dated 07-07-2006 executed by Mr. Kavali Sathaiah & another, rep. by Mr. Akula Rajaiah in favour of Mr. Janaki Rama Raju.
Ex.P2327	Certified true copy of sale deed, dated 07-07-2006 executed by Mr. Kavali Jangaiah, rep. by Mr. Akula Rajaiah in favour of Mr. D.Srinivas Raju.
Ex.P2328	Certified true copy of sale deed, dated 07-07-2006 executed by Mr. Koppula Anjaiah, rep. by Mr. Akula Rajaiah in favour of Mr. Mallapa Raju.
Ex.P2329	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. Reddagoni Yadaiah, rep. by Mr. Akula Rajaiah in favour of Mr. D.V.S.Ravi Kumar Raju.
Ex.P2330	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. P.Prabhakar, rep. by Mr. Akula Rajaiah in favour of Mr. M.Hari Prasad Raju.
Ex.P2331	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. P.Prabhakar, rep. by Mr. Akula Rajaiah in favour of Mr. M.V.Suryanarayana Raju.
Ex.P2332	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. Polagoni Chinna Yadaiah, rep. by Mr. Akula Rajaiah in favour of Mr. A.Srinivas Raju.
Ex.P2333	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. Polagoni Mallesh & others, rep. by Mr. Akula Rajaiah in favour of Mr. A.Srinivas Raju.
Ex.P2334	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. Polagoni Srisailam, rep. by Mr. Akula Rajaiah in favour of Mr. A.Srinivasa Raju.
Ex.P2335	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. P.Shekar, rep. by Mr. Akula Rajaiah in favour of Mr. A.Srinivasa Raju.
Ex.P2336	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. M.Kiran Kumar, rep. by Mr. Akula Rajaiah in favour of Mr. A.Bhasker Raju.
Ex.P2337	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. T.Ravinder Rao & another, rep. by Mr. Akula Rajaiah in favour of Mr. A.Bhasker Raju,.

Exhibit Number	Description of the Document
Ex.P2338	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. P.Prabhakar, rep. by Mr. Akula Rajaiah in favour of Mr. K.Rajan Raju.
Ex.P2339	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. Reddagoni Achaiah, rep. by Mr. Akula Rajaiah in favour of Mr. K.Rajan Raju.
Ex.P2340	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. T.Ravinder Rao & another, rep. by Mr. Akula Rajaiah in favour of Mr. K.Rajan Raju.
Ex.P2341	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. M.Kiran Kumar, rep. by Mr. Akula Rajaiah in favour of Mr. K.Rajan Raju.
Ex.P2342	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. P.Shekar, rep. by Mr. Akula Rajaiah in favour of Mr. K.Rajan Raju.
Ex.P2343	Certified true copy of sale deed, dated 18-07-2006 executed by Mrs. Narsing Arra Vignamma & others, rep. by Mr. Akula Rajaiah in favour of M/s Chakragiri Agro Farms Pvt. Ltd.
Ex.P2344	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. Reddagoni Sathaiah, rep. by Mr. Akula Rajaiah in favour of Mr. I.Mallappa Raju.
Ex.P2345	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. Reddagoni Sathaiah & another, rep. by Mr. Akula Rajaiah in favour of Mr. I.Janaki Rama Raju.
Ex.P2346	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. M.Kiran Kumar, rep. by Mr. Akula Rajaiah in favour of Mr. D.Srinivas Raju.
Ex.P2347	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. P.Prabhakar, rep. by Mr. Akula Rajaiah in favour of Mr. M.Naga Raju.
Ex.P2348	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. P.Shekar, rep. by Mr. Akula Rajaiah in favour of Mr. M.Naga Raju.
Ex.P2349	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. T.Ravinder Rao & another, rep. by Mr. Akula Rajaiah in favour of Mr. M.Naga Raju.
Ex.P2350	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. M.Kiran Kumar, rep. by Mr. Akula Rajaiah in favour of Mr. A.S.V.Krishnam Raju.
Ex.P2351	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. T.Ravinder Rao & another, rep. by Mr. Akula Rajaiah in favour of Mr. A.S.V.Krishnam Raju.
Ex.P2352	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. P.Shekar, rep. by Mr. Akula Rajaiah in favour of Mr. A.S.V.Krishnam Raju.
Ex.P2353	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. M.Kiran Kumar, rep. by Mr. Akula Rajaiah in favour of Mr. A.S.V.Krishnam Raju.
Ex.P2354	Certified true copy of sale deed, dated 18-07-2006 executed by Mr. P.Prabhakar, rep. by Mr. Akula Rajaiah in favour of Mr. A.S.V.Krishnam Raju.
Ex.P2355	Certified true copy of sale deed, dated 31-07-2006 executed by Mr. Sathi (Nenavath) Gorya & others, rep. by Mr. Akula Rajaiah in favour of Mr. S.V.Soma Raju.
Ex.P2356	Certified true copy of sale deed, dated 31-07-2006 executed by Mr. Sathi (Nenavath) Lalya & others, rep. by Mr. Akula Rajaiah in favour of Mr. K.V.V.Krishnam Raju.
Ex.P2357	Certified true copy of sale deed, dated 31-07-2006 executed by Mr. Sathi (Nenavath) Gorya & others, rep. by Mr. Akula Rajaiah in favour of Mr. N.Subba

Exhibit Number	Description of the Document
	Raju.
Ex.P2358	Certified true copy of sale deed, dated 31-07-2006 executed by Mr. Sathi (Nenavath) Lalya & others, rep. by Mrs. Akula Swaroopa Rani in favour of Mr. R.Satyanarayana Raju.
Ex.P2359	Certified true copy of sale deed, dated 31-07-2006 executed by Mr. Sathi (Nenavath) Gorya & others, rep. by Mrs. Akula Swaroopa Rani in favour of Mr. N.Venkata Rama Krishna Varma.
Ex.P2360	Certified true copy of sale deed, dated 31-07-2006 executed by Mr. Sathi (Nenavath) Lalya & others, rep. by Mrs. Akula Swaroopa Rani in favour of Mr. N.Venkata Rama Krishna Varma.
Ex.P2361	Certified true copy of sale deed, dated 31-07-2006 executed by Mr. Sathi (Nenavath) Gorya & others, rep. by Mrs. Akula Swaroopa Rani in favour of Mr. R.Satyanarayana Raju.
Ex.P2362	Certified true copy of sale deed, dated 04-08-2006 executed by Mr. Kavali Ramulu & another, rep. by Mr. Akula Rajaiah in favour of Mr. K.Venkatapathi Raju.
Ex.P2363	Certified true copy of sale deed, dated 04-08-2006 executed by Mr. Adepu Yellaiah & others, rep. by Mr. Akula Rajaiah in favour of Mr. B.H.Ramachandra Raju.
Ex.P2364	Certified true copy of sale deed, dated 04-08-2006 executed by Mrs. Polagoni Somamma & others, rep. by Mr. Akula Rajaiah in favour of Mr. Ch.Suryanarayana Raju.
Ex.P2365	Certified true copy of sale deed, dated 04-08-2006 executed by Mr. Morra Ramulu, rep. by Mr. Akula Rajaiah in favour of Mr. A.S.V.Krishnam Raju.
Ex.P2366	Certified true copy of sale deed, dated 04-08-2006 executed by Mr. Adepu Yellaiah, rep. by Mr. Akula Rajaiah in favour of Mr. S.V.Soma Raju.
Ex.P2367	Certified true copy of sale deed, dated 04-08-2006 executed by Mr. Reddigoni Ramulamma & others, rep. by Mr. Akula Rajaiah in favour of Mr. S.Samba Murthy Raju.
Ex.P2368	Certified true copy of sale deed, dated 04-08-2006 executed by Mrs. Reddigoni Ramulamma, rep. by Mr. Akula Rajaiah in favour of Mr. M.Subba Raju.
Ex.P2369	Certified true copy of sale deed, dated 04-08-2006 executed by Mr. Adepu Yellaiah & others, rep. by Mr. Akula Rajaiah in favour of Mr. A.Vishwanath Raju.
Ex.P2370	Certified true copy of sale deed, dated 04-08-2006 executed by Mr. Adepu Yellaiah, rep. by Mr. Akula Rajaiah in favour of Mr. N.Venkata Rama Krishna Varma.
Ex.P2371	Certified true copy of sale deed, dated 04-08-2006 executed by Mr. Morra Ramulu, rep. by Mr. Akula Rajaiah in favour of Mr. R.Satyanarayana Raju.
Ex.P2372	Certified true copy of sale deed, dated 22-08-2006 executed by Mr. Akula Swaroopa Rani, rep. by Mr. Akula Rajaiah in favour of M/s Shukla Agro Farms Pvt. Ltd.
Ex.P2373	Certified true copy of sale deed, dated 22-08-2006 executed by Mr. Ramavath Gorya, rep. by Mr. Akula Rajaiah in favour of M/s Shuklagiri Greenlands Pvt. Ltd.
Ex.P2374	Certified true copy of sale deed, dated 22-08-2006 executed by Mr. Morra Ramulu & others, rep. by Mr. Akula Rajaiah in favour of M/s Devagarbha Agro Farms Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P2375	Certified true copy of sale deed, dated 22-08-2006 executed by Mr. Kelothu Mohan & others, rep. by Mr. Akula Rajaiah in favour of M/s Shuklagiri Greenlands Pvt. Ltd.
Ex.P2376	Certified true copy of sale deed, dated 22-08-2006 executed by Mrs. Akiti Narsamma, rep. by Mr. Akula Rajaiah in favour of M/s Dravina Green Fields Pvt. Ltd.
Ex.P2377	Certified true copy of sale deed, dated 23-09-2006 executed by Mr. Ambothu Lalu & others, rep. by Mr. Akula Rajaiah in favour of Mr. D.Gopala Krishnam Raju.
Ex.P2378	Certified true copy of sale deed, dated 05-01-2007 executed by Mr. Nenavath (Sathi) Bheema & others, rep. by Mr. Akula Rajaiah in favour of M/s Indrasena Agro Farms Pvt. Ltd.
Ex.P2379	Certified true copy of sale deed, dated 05-01-2007 executed by Mr. Ambothu Panthu & others, rep. by Mr. Akula Rajaiah in favour of M/s Indrasena Agro Farms Pvt. Ltd.
Ex.P2380	Certified true copy of sale deed, dated 05-01-2007 executed by Mr. Ambothu Panthu & others, rep. by Mr. Akula Rajaiah in favour of M/s Indrasena Agro Farms Pvt. Ltd.
Ex.P2381	Certified true copy of sale deed, dated 05-01-2007 executed by Mrs. Nenavath (Sathi) Janki & others, rep. by Mr. Akula Rajaiah in favour of M/s Ayurda Greenlands Pvt. Ltd.
Ex.P2382	Certified true copy of sale deed, dated 05-01-2007 executed by Mr. Jarpula Pharang & others, rep. by Mr. Akula Bhasker in favour of M/s Ayurda Greenlands Pvt. Ltd.
Ex.P2383	Certified true copy of sale deed, dated 05-01-2007 executed by Mr. Jarpula Jakka & others, rep. by Mr. Akula Bhasker in favour of M/s Ayurda Greenlands Pvt. Ltd.
Ex.P2384	Certified true copy of sale deed, dated 07-07-2007 executed by Mr. Jatothu Shiva, rep. by Mr. Akula Bhasker in favour of M/s Miti Greenlands Pvt. Ltd.
Ex.P2385	Certified true copy of sale deed, dated 07-07-2007 executed by Mr. Neela Ramulu, rep. by Mr. Akula Bhasker in favour of M/s Meghamala Agro Farms Pvt. Ltd.
Ex.P2386	Certified true copy of sale deed, dated 07-07-2007 executed by Mr. Mukkam Krishnaiah & others, rep. by Mr. N.Narsimha in favour of M/s Shuklagiri Greenlands Pvt. Ltd.
Ex.P2387	Certified true copy of sale deed, dated 13-07-2007 executed by Mr. Udavath Madya & others, rep. by Mr. Vedire Hanmanth Reddy & another in favour of M/s Shuklagiri Greenlands Pvt. Ltd.
Ex.P2388	Certified true copy of sale deed, dated 13-07-2007 executed by Mr. Korra Panthu & others, rep. by Mr. V.Ramana Reddy in favour of M/s Shuklagiri Greenlands Pvt. Ltd.
Ex.P2389	Certified true copy of sale deed, dated 02-01-2008 executed by Mr. Korra Ganna & another in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2390	Certified true copy of sale deed, dated 02-01-2008 executed by Mr. Korra Jodya & others in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2391	Certified true copy of sale deed, dated 02-01-2008 executed by Mr. Korra Ragya & another in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2392	Certified true copy of sale deed, dated 02-01-2008 executed by Mr. Korra Gamsya

Exhibit Number	Description of the Document
	& others in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2393	Certified true copy of sale deed, dated 02-01-2008 executed by Mr. Korra Lalu & others in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2394	Certified true copy of sale deed, dated 02-01-2008 executed by Smt. Karmtotu Sivvi & another in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2395	Certified true copy of sale deed, dated 17-03-2008 executed by Mr. Korra Ramu & others in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2396	Certified true copy of sale deed, dated 17-03-2008 executed by Mr. K.Bheemla & others in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2397	Certified true copy of sale deed, dated 17-03-2008 executed by Smt. K.Sali & others in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2398	Certified true copy of sale deed, dated 19-03-2008 executed by Mr. K.Veerabrahma Amarnath in favour of M/s Shivroi Agro Farms Pvt. Ltd.
Ex.P2399	10 volumes of print outs of data, consisting of 156075 rows along with certificate.
Ex.P2400	Statement given for loading factor comparison i.e. Investor link loading factor versus head count loading factor.
Ex.P2401	Print out of the data relating to 17 associates, their mail I.D., login I.D., designation and department.
Ex.P2402	Print outs of e-mail extracts of PST for the year 2006 and their attachments of Mr. Rama Raju (A2), along with certificate.
Ex.P2403	Print outs of nine PDF files extracted from server No.HMFNT013, along with certificate.
Ex.P2404	Analysis of mail headers and domain details of eight e-mails received by Mr. Rama Raju (A2) and Manu Kumar along with print outs of e-mails and screen shots.
Ex.P2405	Print outs of six mails along with a certificate.
Ex.P2406	Proceedings, Dt.16-09-2009 along with print outs of the e-mails and documents taken along with certificate.
Ex.P2407	Certified copy of Form 32 relating to M/s Maytas Infra Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2408	Certified copy of incorporation certificate, memorandum of association, articles of association and annual returns for the years 2004, 2005, 2006, 2007 and 2008 of M/s Higrace Investments Pvt. Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2409	Certified copy of incorporation certificate, memorandum of association, articles of association and annual returns for the years 2004, 2005, 2006, 2007 and 2008 of M/s Fincity Investments Pvt. Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2410	Certified copy of incorporation certificate, memorandum of association, articles of association and annual returns for the years 2004, 2005, 2006, 2007 and 2008 of M/s Elem Investments Pvt. Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2411	Certified copy of two sets of articles of association of M/s Satyam Constructions Pvt. Ltd., which was subsequently changed to M/s Maytas Infra Ltd., issued by

Exhibit Number	Description of the Document
	Asst. Registrar of Companies, Hyderabad.
Ex.P2412	Certified copy of memorandum of association, four sets, one set submitted during incorporation in the name of M/s Satyam Constructions Pvt. Ltd., which was subsequently changed to M/s Maytas Infra Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2413	Certified copy of certificate of incorporation and certificate for change of name of M/s Satyam Constructions Pvt. Ltd., which was subsequently changed to M/s Maytas Infra Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2414	Certified copy of six Form No.32 and a system generated list of Directors of the company in respect of appointment and cessation of Directors of M/s Maytas Properties Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2415	Certified copy of five sets of memorandum of association relating to M/s Maytas Rajeshwari Development Pvt. Ltd., whose name was subsequently changed to M/s Maytas Properties Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2416	Certified copy of six sets of articles of association of M/s Maytas Properties Pvt. Ltd., whose name was subsequently changed to M/s Maytas Properties Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2417	Certified copy of certificate of incorporation and certificate of change of name of M/s Maytas Rajeshwari Development Pvt. Ltd., whose name was subsequently changed to M/s Maytas Properties Ltd., issued by Asst. Registrar of Companies, Hyderabad.
Ex.P2418	Document seized by CBI in the presence of Mr. B.Pradeep Rao (PW.79).
Ex.P2419	Document seized by CBI in the presence of Mr. B.Pradeep Rao (PW.79).
Ex.P2420	Document seized by CBI in the presence of Mr. B.Pradeep Rao (PW.79).
Ex.P2421	Document seized by CBI in the presence of Mr. B.Pradeep Rao (PW.79).
Ex.P2422	Document seized by CBI in the presence of Mr. B.Pradeep Rao (PW.79).
Ex.P2423	Proceedings, Dt.12-03-2009.
Ex.P2424	Proceedings, Dt.12-03-2009 for seizure of Laptop.
Ex.P2425	Papers retrieved from the computer by Mr. Ramakrishna and signed by Sri T.P.Lala (PW80).
Ex.P2426	Proceedings, Dt.05-04-2009.
Ex.P2427	Proceedings, Dt.20-03-2009 for the seizure of MO-9.
Ex.P2428	Proceedings, Dt.20-03-2009 for the seizure of MO-10.
Ex.P2429	Proceedings, dated 29-7-2009 for seizure of the laptops along with printouts of the photographs signed by Mr. V.Satish Kumar(PW.82). (admissible portion is marked with red colour).
Ex.P2430	Proceedings, dated 22-3-2009 (admissible portion is marked with red colour.)
Ex.P2431	Proceedings, dated 22-3-2009.
Ex.P2432	Print outs of data relating to 1827 unique project I.Ds., along with a certificate.
Ex.P2433	Print outs of the screen shots of OPTIMA system manual, explaining creation of project I.D. in system.
Ex.P2434	Print out of the data relating to Laptops issued to 17 associates of company issued by General Manager.

Exhibit Number	Description of the Document
Ex.P2435	Certificate issued by Location incharge, corporate services of M/s Satyam Computer Services Ltd., Shyam Mandava regarding issuance of three personal computers (Desktops).
Ex.P2436	Certificate issued by Location incharge, corporate services of M/s Satyam Computer Services Ltd., Mrs. Megha.K regarding issuance of one personal computer (Desktop).
Ex.P2437	Certificate issued by Sri Punna Pridhvi Tej (PW.87) for the print outs of Ex.P2162.
Ex.P2438	Report submitted by Sri Donavalli Sivaramu (PW.89) to Mr. Rama Rao Ramella
Ex.P2439	Reports submitted by Sri Donavalli Sivaramu (PW.89) to Mr. Rama Rao Ramella.
Ex.P2440	Report given by Sri Bhaskar Andlapalli (PW.90) to Mr. Rama Rao Ramella.
Ex.P2441	Report given by Sri Bhaskar Andlapalli (PW.90) to Mr. Rama Rao Ramella.
Ex.P2442	Report submitted by Sri Chimakurthy Rama Krishna Gupta (PW.91) to Mr. Rama Rao Ramella.
Ex.P2443	Report submitted by Sri Chimakurthy Rama Krishna Gupta (PW.91) to Rama Rao Ramella.
Ex.P2444	Report submitted by Sri Srinivas Bulusu (PW.92) to Mr. Rama Rao Ramella.
Ex.P2445	Report submitted by Sri Srinivas Bulusu (PW.92) to Mr. Rama Rao Ramella.
Ex.P2446	Cancelled purchase order, Dt.27-07-2004.
Ex.P2447	Purchase order, Dt.21-12-2004 along with two invoices raised by M/s Satyam Computer Services Ltd, Dt.22-12-2004 and 22-05-2005 respectively.
Ex.P2448	Copy of purchase order No.IG002707, Dt.24-03-2005 placed by IBM India, Bangalore office with M/s Satyam Computer Services Ltd.
Ex.P2449	Copy of invoice, Dt.27-04-2005 under invoice No.143/IBM011 against the said purchase order for Rs.1,54,280/- including service tax.
Ex.P2450	Copy of purchase order, Dt.06-03-2006 bearing No.VLL/S/VLSP/SCSL/PO/ 2005-06/37 with M/s Satyam Computer Services Ltd.
Ex.P2451	Copies of two invoices, Dt.20-07-2006 and 31-07-2006 issued by M/s Satyam Computer Services Ltd., along with the extract of the ledger Account pertaining to the said payment made by M/s Vimta Labs Ltd., Hyderabad.
Ex.P2452	Copy of purchase order, Dt.19-05-2006 which was placed with M/s Satyam Computer Services Ltd., for Rs.1,25,000/-.
Ex.P2453	Copy of invoice along with covering letter.
Ex.P2454	Copy of invoice along with covering letter for Rs.12,25,000/-
Ex.P2455	Print outs of all the e-mails relating to the correspondence for product development of eCare.
Ex.P2456	List of 2,166 invoices sent for confirmation to the respective sales associates/principle relationship managers/AIC along with the print outs of reply e-mails.
Ex.P2457	Details pertaining to five invoices, its collection details, review reports, purchase order and e-mails received from associates pertaining to eCare along with certificate.
Ex.P2458	List of associates who worked on eCare project, received by Mr. Ramesh Kumar Viswanath (PW.98) from the delivery team of insurance vertical.

Exhibit Number	Description of the Document
Ex.P2459	Consolidated revenue information of CHB taken from IMS and also containing customer wise revenue details for the above mentioned period i.e. 2004 to 2008 .
Ex.P2460	Print out of the purchase order of NORTHSEA INC downloaded from temp folder of the server.
Ex.P2461	Print out of the e-mail forwarded to Mr. D.Devi Prasad (PW.100) by Mr. Manoj Agarwal along with a certificate.
Ex.P2462	Print out copy of e-mail, Dt.28-06-2006 sent by Mr. Manoj Aggarwal (PW.101) to Mr. Subbu.
Ex.P2463	Print out of copy of e-mail, Dt.27-06-2006 sent by Mr. Manoj Aggarwal (PW.101) to Mr. Srisailam Chetkuru (A9) and Mr. G.Rama Krishna (A7) with a copy to Mr. Gopinath J.V., Mr. Simha Sharma and Mr. Subbu.
Ex.P2464	Print out of e-mail, Dt.27-06-2006 sent by Mr. Srisailam Chetkuru (A9) to Mr. Manoj Aggarwal and Mr. G.Rama Krishna (A7) with a copy to Mr. Devi Prasad and Mr. Subbu.
Ex.P2465	Print out of e-mail, Dt.27-06-2006 sent by Mr. Devi Prasad to Mr. Manoj Aggarwal.
Ex.P2466	Print out of e-mail, Dt.27-06-2006 sent by Mr. Manoj Aggarwal addressed to Mr. Gopinath and Mr. Devi Prasad with a copy to Mr. G.Rama Krishna (A7) and Mr. Subbu.
Ex.P2467	Print out of e-mail, Dt.28-06-2006 sent by Mr. Manoj Aggarwal to Mr. Devi Prasad and Mr. Gopinath with a copy to Mr. G.Rama Krishna (A7) and Mr. Subbu.
Ex.P2468	Print out of e-mail, Dt.27-06-2006 sent by Mr. Devi Prasad to Mr. Manoj Aggarwal with a copy to Mr. G.Rama Krishna (A7) and Mr. Subbu.
Ex.P2469	Print out of e-mail, Dt.27-06-2006 sent by Mr. Manoj Aggarwal to Mr. Srisailam Chetkuru (A9) and Mr. G.Rama Krishna (A7).
Ex.P2470	Print out of e-mail, Dt.27-06-2006 sent by Mr. Devi Prasad to Mr. Manu Kumar with a copy to Mr. Manoj Aggarwal.
Ex.P2471	Print out of e-mail, Dt.27-06-2006 sent by Mr. Devi Prasad to Mr. Manu Kumar with a copy to Mr. Manoj Aggarwal.
Ex.P2472	List of invoices and their summary submitted to Mr. V.V.K.Raju with respect to 2,962 invoices and also the print outs of mails sent by associates of Mr. G.Subramanian which were taken from the mail box of Mr. G.Subramanian and Certified by Mr. G.Subramanian.
Ex.P2473	Summary details of the information gathered from IMS regarding the revenue details for the financial year 2005 to 2nd quarter of 2009.
Ex.P2474	Print outs of chain of e-mails collected from mail box of Mr. G.Subramanian and also from pst file of Mr. Gopinath.
Ex.P2475	Print outs of three invoices relating to Cellnet.
Ex.P2476	Copies of printouts of three invoices relating to Mobitel.
Ex.P2477	Authenticated photo copy of original printout of the document.
Ex.P2478	Authenticated photo copy of original printout of the document.
Ex.P2479	List of associates and effort days relating to the project Mobitel and Cellnet recovered from IMS.

Exhibit Number	Description of the Document
Ex.P2480	Printout of e-mail, dated 21-5-2006 sent by Mr. Ilankumaran.J to Mr. J.Gopalakrishna.
Ex.P2481	Printout of chain of e-mails (5), dated 29.6.2006.
Ex.P2482	Printout of e-mail, Dt.29.6.2006 along with Purchase Order sent by Mr. Srisailam to Mr. J.Gopalakrishna.
Ex.P2483	Printout of e-mail, dated 29-6-2006, along with Purchase order sent by Mr. J.Gopalakrishna to Mr. Venkateshwar Sahay, Mr. Vasudha, Mr. Leo Fernando, Mr. Manik and Mr. Nick Sharma.
Ex.P2484	Printout of e-mail, dated 5-7-2006 sent by Mr. Venkateshwar Sahay to Mr. J.Gopalakrishna confirming efforts.
Ex.P2485	Printout of e-mail, dated 5.7.2006 sent by Mr. Ilankumaran to Mr. J.Gopalakrishna for raising invoice for US $ 5.3 million against customer M/s Hargreaves Inc.
Ex.P2486	Printout of e-mail, dated 6.7.2006 sent by Mr. Ilankumaran to Mr. J.Gopalakrishna that 3010 hours are confirmed in the tool.
Ex.P2487	Printout of e-mail, dated 4.8.2006 sent by Mr. Ilankumaran to Mr. J.Gopalakrishna for the project ID of M/s Hargreaves Inc., invoice.
Ex.P2488	Printout of e-mail, dated 8.9.2006 sent by Mr. Ilankumaran to Mr. J.Gopalakrishna for discussing on the efforts completion of M/s Hargreaves Inc., project containing chain of (7) e-mails.
Ex.P2489	Printout of e-mail, dated 14.4.2009 sent by Mr. Leo Fernando to Mr. J.Gopalakrishna on the interaction with the customer consists 2 mails.
Ex.P2490	Printout of invoice, dated 31.5.2006 raised against customer M/s Hargreaves Inc., for US$ 3.30 million.
Ex.P2491	Printout of invoice, dated 30.6.2006 raised against customer M/s Hargreaves Inc., for US$ 2.05 million.
Ex.P2492	Printout of invoice, dated 31.7.2006 raised against customer M/s Hargreaves Inc., for US$ 1.50 million.
Ex.P2493	Printout of invoice, dated 31.8.2006 raised against customer M/s Hargreaves Inc., for US$ 2.80 million.
Ex.P2494	Print outs of eleven e-mails.
Ex.P2495	Print out of e-mail in respect of the invoices raised for “Mobitel”, for the communication on 30-06-2006.
Ex.P2496	Individual client registration form of Mr. D.Venkatapathi Raju S/o Late D.Soma Raju.
Ex.P2497	Statement of Account along with separate extract of the business done with stocks of M/s Satyam Computer Services Ltd., relating to Sri D.Venkatapathi Raju.
Ex.P2498	Statement of Account SB Account of Sri D.Venkatapathi Raju from the year 1999 to 2009.
Ex.P2499	Financial Statement of Smt. Leena Mangat, for the period from August, 2005 to February, 2009.
Ex.P2500	Copy of allotment letter issued by BSNL in favour of SQN LDR K.S.Sudhakar, H.No.OMQ 121 AFK, Dundigal along with copy of letter addressed by Sub Divisional Officer, Telecom, Kompally to Commercial officer, Office of the GMTD (North) Minerva Complex, Secunderabad, the other letter is copy of letter

Exhibit Number	Description of the Document
	submitted by customer and copy of telephone bill 54322.
Ex.P2501	Copy of field copy letter, Dt.27-09-1989 to keep the telephone No.27750731 under safe custody for one year.
Ex.P2502	Copy of field copy letter, Dt.30-05-1990 for the reconnection of the telephone for safe custody.
Ex.P2503	Copy of shift letter given by customer Smt. G.Hemalatha from 40, Vayunagar, Chinnathokatta, New Bowenpally, Secunderbad to 80, Sancharpuri Colony, Chinnathokatta, New Bowenpally, Secunderabad.
Ex.P2504	Copy of the shift letter, Dt.11-05-2005 by the customer Smt. G.Hemalatha for shifting to new address Plot No.40, Vayunagar, Chinnathokatta, New Bowenpally, Secunderabad.
Ex.P2505	Copy of affidavit submitted by the customer by name Smt. G.Hemalatha on 08-06-1989 in connection with transfer of name from husband G.Bhaskar Rao to wife Smt. G.Hemalatha.
Ex.P2506	Xerox copy of the document submitted by the customer G.Hemalatha in June, 1989 in connection with transfer of the name from late G.Bhaskar Rao to Smt. G.Hemalatha for address proof.
Ex.P2507	Copy of application form submitted by M/s Satyam Computer Services Ltd., for providing connection to the residence of Sri D.Venkatapathi Raju, Flat No.204, Beerum Arcot Plaza, 1-11-191/A, Shyamlal Building, Begumpet, Hyderabad.
Ex.P2508	Copy of application submitted by M/s Satyam Computer Services Ltd., for providing caller ID facility to the telephone No.27760600 working at the residence of Mr. D.V.Raju, Flat No.301, Madhu Mansion, 1-11-208, Shyamalal Building, Begumpet, letter Dt.21-03-2003.
Ex.P2509	Copy of BSNL tariff option form submitted by M/s Satyam Computer Services Ltd., for providing spl. package to telephone No.27760600
Ex.P2510	Copy of letter, Dt.04-01-2003 submitted by M/s Satyam Computer Services Ltd., for providing ISD facility to telephone No.27760600 working at the residence of Mr. DV.Raju, Flat No.301, Madhu Mansion, 1-11-208, Shyamalal Building, Begumpet
Ex.P2511	Copy of letter, Dt.27-10-2009 submitted by M/s SCSL to Commercial Officer, working lines for shifting of the telephone No.27760600 to M/s SCSL, My Home Hub, Block B, Block 1 and 2, Sy.No.79 (P) and 64 (P), Serilingampally Mandal and Municipality, R.R.District, Hyderabad and new telephone number allotted 23119134.
Ex.P2512	Account opening form of Mr. Venkatapathi Raju Dantuluri.
Ex.P2513	Statement of Accounts for the Account no.004801001045 for the period from 1.1.2006 to 31.12.2006 of Mr. Venkatapathi Raju Dantuluri, along with a certificate.
Ex.P2514	Cheque bearing no.952469 Dt.12.10.2006 for Rs.14,619/- issued by Mr. Venkatapathi Raju Dantuluri in favour of BOB card no.4639210003798002.
Ex.P2515	Details concerning five timings of usage as asked by CBI along with certificate given by Mr. K.Govardhan Reddy, Regional Manager, South A.P. along with certificate.
Ex.P2516	Relevant entry in the register, containing the details of the land line telephone

Exhibit Number	Description of the Document
	provided to Mr. D.Venkatapathi Raju (A8)
Ex.P2517	Print out of e-mail sent by Mr. D.Venkatapathi Raju (A8) along with the office copy of shift application made to BSNL by the company acknowledged by BSNL.
Ex.P2518	Office copies of income tax returns of M/s Satyam Computer Services Ltd., for the assessment years from 2001-02 to 2008-09.
Ex.P2519 to Ex.P2553	Reports given by various FICs to Sri Remella Veera Venkata Rama Rao (PW114), which were inturn given to CBI.
Ex.P2554	Print outs of 8 e-mails which were marked to Mr. Rama Rao Ramella from the internal audit along with enclosures.
Ex.P2555	Comparison done by Mr. Rama Rao Ramella for the MIS files which are in the Accounts server, along with certificate.
Ex.P2556	Data relating to 7 customers namely Synony Inc., Cellnet Inc., Mobitel Inc., Autotech services Inc., e-care Inc., Northsea Inc., and M/s Hargreaves Inc., along with the certificate.
Ex.P2557	Copies of overseas tax returns filed by M/s Satyam Computer Services Ltd., from the year 2001 to 2008(3 volumes).
Ex.P2558	Tax re-computation / revised working Statements based on the overseas tax returns and removing 7561 invoices related sales.
Ex.P2559	Copies of overseas tax returns of United States, Newzealand, Srilanka, Sweden, Singapore, Belgium, Ireland, Kuwait and Hongkong (2 volumes).
Ex.P2560	Soft copy (CD) for the data covered by Ex.P2558.
Ex.P2561	Cheque bearing no. 500973 Dt.9-8-2007 drawn on M/s Satyam Computer Services Ltd Account in BNP Paribas bank.
Ex.P2562	Annexure-I prepared by Mr. Kosigi Shroff Raghunath (PW.113) regarding schedule of taxes paid as per the income tax return, TDS claim and foreign taxes claimed Verses differences as per the books.
Ex.P2563	Annexure-II is schedule of foreign taxes claimed in the income tax returns along with documentary proof available and not available.
Ex.P2564	Annexure -III is analysis of TDS as per books and as claimed in Indian income tax returns.
Ex.P2565	Annexure-IV is schedule of discrepancies between actual tax paid in India compared to Books of Account.
Ex.P2566	Analysis report prepared by Mr. T.Appala Narsimha Murthy(PW117) considering published data and certain actual figures where ever applicable.
Ex.P2567	Print outs of page No.1 of investor link for 4th quarter of financial year 2007 to 2nd quarter of financial year 2009. Certified by Mr. T.Appala Narsimha Murthy(PW117).
Ex.P2568	Copies of transcripts provided by the agency which hosted conference call from the 1st quarter of financial year 2006 to 2nd quarter of financial year 2009.
Ex.P2569	Copies of transcripts of Satyam Conference call, Dt.16-12-2008 regarding the Maytas acquisition.
Ex.P2570	Copies of transcripts of Satyam Conference call, Dt.17-10-2008 for the 2nd quarter of financial year 2009.

Exhibit Number	Description of the Document
Ex.P2571	Copies of transcripts of Satyam Conference call, Dt.18-07-2008 for the 1st quarter of financial year 2009.
Ex.P2572	Copies of transcripts of Satyam Conference call, Dt.21-04-2008 for the 4th quarter of financial year 2008.
Ex.P2573	Copies of transcripts of Satyam Conference call, Dt.21-01-2008 for the 3rd quarter of financial year 2008.
Ex.P2574	Copies of transcripts of Satyam Conference call, Dt.23-10-2007 for the 2nd quarter of financial year 2008.
Ex.P2575	Copies of transcripts of Satyam Conference call, Dt.20-07-2007 for the 1st quarter of financial year 2008.
Ex.P2576	Copies of transcripts of Satyam Conference call, Dt.20-04-2007 for the 4th quarter of financial year 2007.
Ex.P2577	Copies of transcripts of Satyam Conference call, Dt.19-01-2007 for the 3rd quarter of financial year 2007.
Ex.P2578	Copies of transcripts of Satyam Conference call, Dt.20-10-2006 for the 2nd quarter of financial year 2007.
Ex.P2579	Copies of transcripts of Satyam Conference call, Dt.21-07-2006 for the 1st quarter of financial year 2007.
Ex.P2580	Copies of transcripts of Satyam Conference call, Dt.21-04-2006 for the 4th quarter of financial year 2006.
Ex.P2581	Copies of transcripts of Satyam Conference call, Dt.20-01-2006 for the 3rd quarter of financial year 2006.
Ex.P2582	Copies of transcripts of Satyam Conference call, Dt.20-10-2005 for the 2nd quarter of financial year 2006.
Ex.P2583	Copies of 23 investor links, Dt.24-04-2003, 24-07-2003, 23-10-2003,22-01-2004, 22-04-2004, 22-07-2004, 20-10-2004, 20-01-2005, 21-04-2005, 21-07-2005, 20-10-2005, 20-01-2006, 21-04-2006, 21-07-2006, 20-10-2006, 19-01-2007, 20-04-2007, 20-07-2007, 23-10-2007, 21-01-2008, 21-04-2008, 18-07-2008 and 17-10-2008.
Ex.P2584	Print out of the e-mail correspondence between Mr. T.R.Anand(PW118), Managing Director Mr. B.Rama Raju, Mr. T.R.Anand's associates and also Mr. Peter Harrison and Mr. John V Elite during the course of development of the products for “Cellnet” and “Mobitel” which were taken from mail box of Mr. T.R.Anand.
Ex.P2585	Copies of purchase order for “Cellnet” and “Mobitel”.
Ex.P2586	Print out of e-mails regarding “Cellnet” project sent to Mr. T.R.Anand by Mr. Manu Kumar.
Ex.P2587	Print outs of e-mails correspondence along with product proposals between Mr. D.Subramanian (PW119) and Mr. B.Rama Raju.
Ex.P2588	Print out of the e-mail sent by Mr. D.Subramanian to Mr. B.Rama Raju asking confirmation.
Ex.P2589	Print out of purchase orders from ATS.
Ex.P2590	Print out of purchase orders from Synony Inc.
Ex.P2591	Print out of work order from Synony Inc.

Exhibit Number	Description of the Document
Ex.P2592	Report, dated 26.3.2009 bearing No.CCH-64/2009/969 along with Annexure-A.
Ex.P2593	Report No. CCH-64/2009 dated 31-3-2009 along with the annexures.
Ex.P2594	Report No. CCH-64/2009/1075, Dt.2-4-2009 along with annexure-A.
Ex.P2595	Report No.CCH-64/2009/2067, Dt.26.6.2009 along with annexure-A.
Ex.P2596	Report No.CCH-64/2009/3259, Dt.9.10.2009 along with annexure-A.
Ex.P2597	Report No.CCH-64/2009/3723, Dt.13.11.2009 along with annexure-A.
Ex.P2598	Report No.CCH-64/2009/3731, dated 16.11.2009 along with annexure-A.
Ex.P2599	Report No.CCH-64/2009/4211, dated 23.12. 2009 along with annexure-A.
Ex.P2600	Letter No.CCH-64/2009/332, Dt.21.01.2010.
Ex.P2601	Photo copy of credit card application form of Mr. D.Venkatapathi Raju.
Ex.P2602	Statement of transactions pertaining to the credit card bearing number 4639210003798002 for the period from August to November, 2006.
Ex.P2603	CD containing details of three Domain e-mails.
Ex.P2604	Letter containing seven Domain details.
Ex.P2605	Statement of payments made to three different firms.
Ex.P2606	Installation letter issued to Drishti Systems Pvt. Ltd., and letter of commissioning, Dt.04-09-2004 which reflects that the services commissioned on 25-12-2003.
Ex.P2607	Photo copies of invoices raised in favour of M/s Drishti Systems, Dt.16-07-2006, 14-08-2006, 14-09-2006 and 16-10-2006.
Ex.P2608	Log records of the customers who have used services on 06-09-2006 in between 10.44 to 12.01 along with certificate.
Ex.P2609	Five cheques issued by Account holder M/s Higrace Investments Pvt. Ltd., Account bearing No.1103108218 to different individuals.
Ex.P2610	Seven cheques issued by Account holder M/s Finciti investments Pvt. Ltd., Account bearing No.1103108217 to different individuals.
Ex.P2611	Six cheques issued by Account holder M/s Elem Investments Pvt. Ltd., Account bearing No.1103108219 to different individuals.
Ex.P2612	Two cheques issued by Account holder M/s Veeyes Investments Pvt. Ltd., Account bearing No.1103108228 to different individuals.
Ex.P2613	21 cheques issued by Account holder Account bearing No.11030117569 to different individuals.
Ex.P2614	Eight cheques issued by Account holder of Account bearing No.11030117568 to different individuals.
Ex.P2615	Three cheques issued by Account holder of Account bearing No.11030117570 to different individuals.
Ex.P2616	Statement of Account of Mr. B.Ramalingaraju bearing A/c No.11030117565 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10772010028880 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2617	Statement of Account of Mr. B.Ramaraju bearing A/c No.11030117571 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10772010029000 for the period 5.12.2005 to 21.7.2009 along

Exhibit Number	Description of the Document
	with certificate.
Ex.P2618	Statement of Account of Mr. B.Suryanarayanaraju bearing A/c No.11030117569 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10772010029010 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2619	Statement of Account of Mr. B.Pretam Teja bearing A/c No.11030117567 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10772010028900 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2620	Statement of Account of Mr. B.Satyanarayanaraju bearing A/c No.11030117571 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10772010028890 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2621	Statement of Account of Smt. B. Jhansi Rani bearing A/c No.11030117570 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10772010028920 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2622	Statement of Account of Smt. B.Appalanarasamma bearing A/c No.11030117576 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10772010028950 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2623	Statement of Account of M/s Elem Investments Pvt. Ltd., bearing A/c No.1103108219 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10771010022350 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2624	Statement of Account of M/s Fincity Investments Pvt. Ltd., bearing A/c No.1103108217 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10771010022250 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2625	Statement of Account of M/s High Grace Investments Pvt. Ltd., bearing A/c No.1103108218 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10771010022260 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2626	Statement of Account of M/s Veeyes Investments Pvt. Ltd., bearing A/c No.1103108228 in the erstwhile Global Trust Bank for the period 9.6.2000 to 5.12.2005 and the Account number changed to 10771010023740 for the period 5.12.2005 to 21.7.2009 along with certificate.
Ex.P2627	Client Registration Form of Mr. Byrraju Teja Raju along with agreement between Unifi Capital Pvt. Ltd., and client.
Ex.P2628	Statement of Account of transaction of shares in respect of Mr. Byrraju Teja Raju for the period from 01-04-2005 to 04-03-2009.
Ex.P2629	Client Registration Form of Mr. Byrraju Rama Raju along with agreement between Unifi Capital Pvt. Ltd., and client.
Ex.P2630	Statement of Account of transaction of shares in respect of Mr. Byrraju Rama Raju for the period from 01-04-2005 to 04-03-2009.
Ex.P2631	Client Registration Form of M/s High Grace Investments Pvt. Ltd., along with

Exhibit Number	Description of the Document
	agreement between Unifi Capital Pvt. Ltd., and client.
Ex.P2632	Statement of Account of transaction of shares in respect of M/s High Grace Investments Pvt. Ltd., for the period from 01-04-2002 to 24-11-2004.
Ex.P2633	Client Registration Form of M/s Elem Investments Pvt. Ltd., along with agreement between Unifi Capital Pvt. Ltd., and client.
Ex.P2634	Statement of Account of transaction of shares in respect of M/s Elem Investments Pvt. Ltd., for the period from 01-04-2002 to 31-03-2007.
Ex.P2635	Client Registration Form of M/s Fincity Investments Pvt. Ltd., along with agreement between Unifi Capital Pvt. Ltd., and client.
Ex.P2636	Statement of Account of transaction of shares in respect of M/s Fincity Investments Pvt. Ltd., for the period from 01-04-2002 to 21-04-2006.
Ex.P2637	Cheque, Dt.23-04-2001 drawn by M/s Zen Securities in favour of Mr. D.Venkatapathi Raju for Rs.23,000/-.
Ex.P2638	Statement of Account of M/s Zen Securities bearing A/c No.01000/040806 for the period from 03-04-2001 to 21-08-2001, along with certificate.
Ex.P2639	Print out of e-mail addressed by Mr. Vijay Prasad Boddupally (PW130) to Mr. Rama Raju.
Ex.P2640	Set of print outs of e-mail correspondence in between Mr. Vijay Prasad Boddupally and his team members including Mr. G.Rama Krishna (A7) and Mr. Rama Raju (A2).
Ex.P2641	Set of print outs of e-mail correspondence in between Mr. Vijay Prasad Boddupaly and his team members including Mr. G.Rama Krishna (A7) and Mr. Rama Raju (A2).
Ex.P2642	Transaction Statement of Mrs. Leena Mangat, jointly with Mr. Sanjay Singh Mangat bearing client ID 10857868 for the period from 2-09-2003 to 3-02-2009.
Ex.P2643	Transaction Statement of Mrs. Leena Mangat, jointly with Mr. Nahar Singh Mangat bearing client ID 13106635 for the period from 22-07-2003 to 25-02-2009.
Ex.P2644	Transaction Statement of Mr. Nahar Singh Mangat bearing client ID 12499625 for the period from 30-08-2003 to 25-02-2009.
Ex.P2645	Transaction Statement of Mrs. Leena Mangat bearing client ID 12499633 for the period from 02-09-2003 to 25-02-2009.
Ex.P2646	Demat Account opening form along with enclosures like identify proof and address proof of Mrs. Leena Mangat for client ID 12499633.
Ex.P2647	Demat Account opening form along with enclosures like identify proof and address proof of Mr. Nahar Singh Mangat for client ID 12499625.
Ex.P2648	Demat Account opening form along with enclosures like identify proof and address proof of Mrs. Leena Mangat jointly with Mr. Nahar Singh Mangat for client ID 13106635.
Ex.P2649	Demat Account opening form along with enclosures like identify proof and address proof of Mrs. Leena Mangat jointly with Mr. Sanjay Singh Mangat for client ID 10857868.
Ex.P2650	Demat Account opening form along with enclosures like identify proof and address proof and transaction Statement for the period from 03-06-1999 to

Exhibit Number	Description of the Document
	27-02-2009 of Mrs. B.Jhansi Rani for client ID 10283872.
Ex.P2651	Demat Account opening form along with enclosures like identify proof and address proof and transaction Statement for the period from 03-06-1999 to 27-02-2009 of Mr. B.Suryanarayana Raju for client ID 10283901.
Ex.P2652	Demat Account opening form along with enclosures like identify proof and address proof and transaction Statement for the period from 07-06-1999 to 27-02-2009 of M/s Maytas Infra Ltd., for client ID 10283889.
Ex.P2653	Demat Account opening form along with enclosures like identify proof and address proof and transaction Statement for the period from 07-06-1999 to 01-06-2005 of M/s Veeyes Investments Pvt. Ltd., for client ID 10283897.
Ex.P2654	Print out of month high and month low price Statement relating to M/s Satyam Computer Services Ltd., for the period from February, 1995 to February, 2009 down loaded from NSE website and exported to Excel format.
Ex.P2655	Ledger extract pertaining to various clients under MISC code under which Mrs. Leena Mangat had done transactions.
Ex.P2656	Statement showing opening, high, low and closing prices of M/s SCSL during the month of July, 2001, from 02-07-2001 to 01-08-2001, from the website of BSEINDIA.COM.
Ex.P2657	List of clients and number of cheques relating to the clients.
Ex.P2658	Summary of invoices Certified by relationship managers.
Ex.P2659	Details of actual sales as visible to business finance in eIMS (electronic Invoice Management System) including certificate.
Exs.P2660 to P2663	(21, 51, 13 and 11 sheets respectively) are the comparisons made pertaining to different banks and handed over to CBI.
Ex.P2664	Statement of TDS certificates for assessment year 2008-09.
Ex.P2665	Statement containing details of fixed deposits as per Accounts, TDS on those deposits, and interest received and accrued on those deposits as per books.
Ex.P2666	Summary of year wise income mapped from IT returns to other income ie., published.
Ex.P2667	Photo copies of engagement letters of the statutory auditors of M/s SCSL for the years from 2001 to March, 2008.
Ex.P2668	Extract of July,2006 review report for EABIS and the project cost of M/s Northsea Inc., project and its invoices, screen shot extracts of the invoices raised for M/s Northsea Inc., which could not be extracted as invoices and Purchase Order copy of the said company along with certificate.
Ex.P2669	Certificate issued by Sri V.Venkata Kumar Raju (PW134) for the printouts of e-mails, proposal for warranty and concern management system, proposal for vendor collaboration system, proposal for Energy Management Solution and other proposals.
Ex.P2670	Certificate issued for by Sri V.Venkata Kumar Raju (PW134) for the printouts of e-mails, invoice copies, purchase order copy and cost details pertaining to M/s Hargreaves company covered under Exs.P2480 to P2493.
Ex.P2671	Print out as mentioned above along with certificate.

Exhibit Number	Description of the Document
Ex.P2672	Certificate issued by Sri V.Venkata Kumar Raju (PW134) in respect of Exs.P2671 and P2591.
Ex.P2673	Print outs of loan Accounts in the books of Accounts of M/s Satyam Computer Services Ltd., along with certificate.
Ex.P2674	Print outs of Statements of Account available with the books of Accounts of M/s Satyam Computer Services Ltd., pertaining to M/s Finciti, High Grace and Elem Investments, along with certificate.
Ex.P2675	Statement of provision for doubtful advances, along with certificate.
Ex.P2676	Summary of sales reconciliation, comparison of confirmations received from business team with published figures pertaining to entire company ie., M/s SCSL for various business units and summary along with CD.
Ex.P2677	Copy of BNP Paribas Bank Statement.
Ex.P2678	Extracts of Board Resolutions.
Ex.P2679	Extracts of BNP Paribas Bank Account as found in M/s SCSL books which was extracted by Mr. V.V.K.Raju and handed over to CBI.
Ex.P2680	Extract of Accounts of Olympus and Intel as found in M/s Satyam Computer Services Ltd., books of Accounts handed over by Mr. V.V.K.Raju.
Ex.P2681	Details of shares allotted to various share holders of M/s Nipuna Services Ltd. and Conversions there of which was prepared by Mr. V.V.K.Raju basing on the details available in books of Accounts of M/s Satyam Computer Services Ltd., and information obtained from M/s Nipuna Services Pvt. Ltd.
Ex.P2682	Copies of letters issued to M/s Olympus and Intel by M/s Satyam Computer Services Ltd.
Ex.P2683	Extract of Account of Bank of Baroda as per books of M/s Satyam Computer Services Ltd.
Ex.P2684	Certificate issued under sec.2-A of Bankers Books of Evidence Act in respect of Statement of Account pertaining to BNP Paribas, HDFC and Bank of Baroda New York branch.
Ex.P2685	Extract of Account of M/s Satyam BPO Ltd. (formerly M/s Nipuna Services Ltd.) showing details of share applications money paid.
Ex.P2686	Two office copies of payment instructions issued by M/s Satyam Computer Services Ltd., by its authorised signatory Mr. B.Rama Raju, Managing Director to the banks favouring M/s Olympus and Intel.
Ex.P2687	Statement along with certificate.
Ex.P2688	Photo copy of purported Statement, Dt.7.1.2009 furnished by G.Jayaraman to Mr. V.V.K.Raju along with certificate.
Ex.P2689	Print outs of screen shots of OF showing fund transfers from HDFC bank to BNP Paribas, Citibank to BNP Paribas, HSBC bank to BNP Paribas etc.
Ex.P2690	Print outs of screen shots of OF showing transfer of funds received from Bank of Baroda , Newyork.
Ex.P2691	Print outs of screen shots of OF showing collections in Bank of Baroda, Newyork branch.
Ex.P2692	Proceedings, Dt. 23.10.2009 for extracting the data from Mrs. Radha Raju's Laptop at May Fair, Secunderabad.

Exhibit Number	Description of the Document
Ex.P2693	Statement of equity shares buy back in M/s Nipuna Services Ltd. by M/s Satyam Computer Services Ltd.
Ex.P2694	Photo copy of Account opening form of M/s Meghana Agro Forms Pvt. Ltd., along with copy of letter of authorized signatory.
Ex.P2695	Photo copy of Account opening form of M/s Surasa Greenlands Pvt. Ltd., along with copy of letter of authorized signatory.
Ex.P2696	Photo copy of Account opening form of M/s Madeswara Green Fields Pvt. Ltd., along with copy of letter of authorized signatory.
Ex.P2697	Photo copy of Account opening form of M/s Mahakali Green Fields Pvt. Ltd., along with copy of letter of authorized signatory.
Ex.P2698	Scanned copy of client registration application form pertaining to M/s Higrace Investments Pvt. Ltd.,
Ex.P2699	Scanned copy of client registration application form pertaining to M/s Elem Investments Pvt. Ltd.,
Ex.P2700	Scanned copy of client registration application form pertaining to M/s Finciti Investments Pvt. Ltd.,
Ex.P2701	Party ledger extract pertaining to M/s Finciti Investments Pvt. Ltd., for issuance of cheque bearing No.903506, Dt.16-03-2000 for Rs.3,38,02,007.50 ps.,
Ex.P2702	Cheque bearing No.903506, Dt.16-02-2000.
Ex.P2703	Party ledger extract pertaining to M/s Elem Investments Pvt. Ltd., for issuance of cheque bearing No.903507, Dt.16-03-2000 for Rs.4,05,62,409.00.
Ex.P2704	Cheque bearing No.903507, Dt.16-02-2000.
Ex.P2705	Statement of Account pertaining to Indsec Securities with Bank of India reflecting the transactions covered by Exs.P2702 and P2704.
Ex.P2706	Bills issued by Indsec Securities in favour of M/s Higrace Investments Pvt. Ltd., M/s Elem Investments Pvt. Ltd., and M/s Finciti Investments Pvt. Ltd., Dt.16-03-2000.
Ex.P2707	Statement of Account of Veeyes Investments Pvt. Ltd., for the period from 21-05-1999 to 24-05-1999.
Ex.P2708	Statement of Account of Smt. B.Jhansi Rani, for the period from 21-05-1999 to 24-05-1999.
Ex.P2709	Statement of Account of Elem Investments Pvt. Ltd., for the period from 05-01-1999 to 02-03-2000.
Ex.P2710	Statement of Account of Finciti Investments Pvt. Ltd., for the period from 05-01-1999 to 07-03-2000.
Ex.P2711	Statement of Account of Higrace Investments Pvt. Ltd., for the period from 06-01-1999 to 07-03-2000.
Ex.P2712	Consolidated details of shares by five clients.
Ex.P2713	Ledger maintained by Mittal Securities pertaining to Elem Investments Pvt. Ltd.
Ex.P2714	Ledger maintained by Mittal Securities pertaining to Finciti Investments Pvt. Ltd.
Ex.P2715	Ledger maintained by Mittal Securities pertaining to Higrace Investments Pvt. Ltd.,
Ex.P2716	Demat Account opening form of Sri Vadlamani Srinivas along with photo copies

Exhibit Number	Description of the Document
	of KYC documents furnished by client.
Ex.P2717	Demat Account transaction Statement of Mr. V.Srinivas, for the period from 22-05-1999 to 16-04-2009.
Ex.P2718	Details of the transactions done by Mr. V.Srinivas in respect of shares of M/s Satyam Computer Services Ltd.
Ex.P2719	Ledger Account Statement of Mr. V.Srinivas, for the period from 01-04-2001 to 31-03-2003 on NSE and Statement pertaining to BSE from 01-04-2001 to 31-03-2003 and combined ledger Statement of BSE and NSE for the period from 01-04-2003 to 31-03-2004.
Ex.P2720	Demat Account transaction Statement of Mr. V.Srinivas for the period from 22-05-1999 to 11-09-2007.
Ex.P2721	Account opening form of M/s Satyam Computer Services Ltd., final dividend cum unpaid/unclaimed Account 2007-08.
Ex.P2722	Photo copy of mandate issued by M/s Satyam Computer Services Ltd., along with list of beneficiary/share holders duly Certified.
Ex.P2723	Photo copy of ECS instructions for debiting the company Account and crediting the beneficiary Account, photo copy of demand draft, Dt.19-09-2008 issued in favour of M/s SRSR Holdings Pvt. Ltd., and the Statement of Accounts of M/s SCSL relating to dividend Account.
Ex.P2724	Account opening form of M/s Veeyes Investments Pvt. Ltd., along with enclosures bearing A/c No.10230490.
Ex.P2725	Statement of Account for Account bearing No.10230490, for the period from 10-06-1999 to 01-09-2002.
Ex.P2726	Four loan agreements executed between DSP Merrill Lynch Capital Ltd.
Ex.P2727	Photo copies of documents giving details along with specific quantities of shares and amounts of loans/repayments of step 1 to step 5.
Ex.P2728	Photo copy of board resolution of M/s Amaravathi Greenlands Pvt. Ltd., to borrow loan to an extent of Rs.101,93,81,000/- from DSP Merrill Lynch Capital Ltd., photo copy of board resolution of M/s SRSR Holdings Pvt. Ltd., to stand as guarantor to M/s Amaravathi Greenlands Pvt. Ltd., for the above amount, including memorandum of article association.
Ex.P2729	Photo copy of board resolution of M/s Pavitravathi Green Fields Pvt. Ltd., to borrow loan to an extent of Rs.87,73,42,000/- from DSP Merrill Lynch Capital Ltd., photo copy of board resolution of M/s SRSR Holdings Pvt. Ltd., to stand as guarantor to M/s Pavitravathi Green Fields Pvt. Ltd., for the above amount, including memorandum of article association.
Ex.P2730	Photo copy of board resolution of M/s Vama Deva Green Fields Pvt. Ltd., to borrow loan to an extent of Rs.36,83,88,000/- from DSP Merrill Lynch Capital Ltd., photo copy of board resolution of M/s SRSR Holdings Pvt. Ltd., to stand as guarantor to M/s Vama Deva Green Fields Pvt. Ltd., for the above amount, including memorandum of article association.
Ex.P2731	Photo copy of board resolution of M/s Bangar Agro Farms Pvt. Ltd., to borrow loan to an extent of Rs.38,48,89,000/- from DSP Merrill Lynch Capital Ltd., photo copy of board resolution of M/s SRSR Holdings Pvt. Ltd., to stand as guarantor to M/s Bangar Agro Farms Pvt. Ltd., for the above amount, including memorandum of article association.

Exhibit Number	Description of the Document
Ex.P2732	Photo copy of board resolution of M/s Bangar Agro Farms Pvt. Ltd., to borrow loan to an extent of Rs.90,00,00,000/- by issuing debentures on private placement basis, including photo copy of board resolution of M/s SRSR Holds Pvt. Ltd., to issue of corporate guarantee and maintain pledge cover of 0.75 times at all times.
Ex.P2733	Photo copy of board resolution, Dt.14-09-2007 of M/s Amaravathi Greenlands Pvt. Ltd., to borrow loan to an extent of Rs.50,00,00,000/- by issuing debentures on private placement basis, including photo copy of board resolution of M/s SRSR Holds Pvt. Ltd., to issue of corporate guarantee and maintain pledge cover of 0.75 times at all times.
Ex.P2734	Photo copy of board resolution, Dt.10-10-2007 of M/s Amaravathi Green Fields Pvt. Ltd., to borrow loan to an extent of Rs.90,00,00,000/- by issuing debentures on private placement basis, including photo copy of board resolution of M/s SRSR Holdings Pvt. Ltd., to issue of corporate guarantee and maintain pledge cover as mentioned in the document.
Ex.P2735	Copy of presentation made on 31-12-2008.
Ex.P2736	Print out of e-mail, Dt.06-01-2009 sent by Mr. Saurabh Agrawal (PW.144) to Mr. Vadlamani Srinivas terminating assignment.
Ex.P2737	Print out of e-mail, Dt.06-01-2009 sent by Mr. Saurabh Agrawal (PW.144) to Mr. Vadlamani Srinivas terminating assignment and requesting to make the termination public.
Ex.P2738	Copy of letter, Dt.07-01-2009 addressed to the Chairman, SEBI giving information about termination of contract with M/s Satyam Computer Services Ltd.,
Ex.P2739	Copy of engagement letter, Dt.26-12-2008 issued by M/s Satyam Computer Services Ltd., in favour of DSP Merrill Lynch Ltd.,
Ex.P2740	Account opening form of Mr. D.Venkatapathi Raju along with transaction Statement for the period from 04-10-1999 to 01-09-2002, bearing A/c No.20054531.
Ex.P2741	Account opening form of Mr. Srisailam Chetkuru along with transaction Statement for the period from 26-08-2000 to 01-09-2002, bearing A/c No.20350838.
Ex.P2742	Client registration application form of Mr. B.Rama Raju, along with allied documents such as know your client documents furnished by client.
Ex.P2743	Client registration application form of Mr. B.Ramalinga Raju, along with allied documents such as know your client documents furnished by client.
Ex.P2744	Demat transaction Statement of DSP Merrill Lynch Ltd., relating to BSE and NSE clearing member pool Account.
Ex.P2745	Set of photo copies of contract notes pertaining to Mr. B.Rama Raju, Mr. B.Ramalinga Raju, Mrs. B.Nandini Raju, and Mrs. B.Radha Raju,
Ex.P2746	Broking Account opening form of Mr. Vadlamani Srinivas along with know your client documents furnished by the client, agreements, risk disclosure document, etc.,
Ex.P2747	Demat Account opening form of Mr. Vadlamani Srinivas along with know your client documents and agreement.
Ex.P2748	Transaction Statement of Demat Account of Mr. Vadlamani Srinivas bearing A/c No.10007445, for the period from 16-04-2004 to 20-04-2009.

Exhibit Number	Description of the Document
Ex.P2749	Statement of details pertaining to buy and sale of shares of Mr. Vadlamani Srinivas, for the period from 27-10-2004 to 10-12-2008.
Ex.P2750	Copy of Statement of Account of Mr. Vadlamani Srinivas, bearing A/c No.0015842563 of Citibank, Fort branch, Mumbai.
Ex.P2751	Set of contract notes given by DSP Merrill Lynch Ltd., for transactions done by Mr. Vadlamani Srinivas on various dates.
Ex.P2752	Demat Account opening form of B.Appala Narsamma bearing Account No.41360436 including the Statement of Account for the period from 5-11-2003 till 3-3-2009 including client master list.
Ex.P2753	Demat Account opening form of Mr. B.Satyanarayana Raju bearing Account No.13340950 including the Statement of Account for the period from 24-02-2000 till 03-03-2009 including client master list.
Ex.P2754	Demat Account opening form of Finciti Investments Pvt. Ltd., bearing Account No.12177797 including the Statement of Account for the period from 17-09-1999 till 03-03-2009.
Ex.P2755	Demat Account opening form of Mr. B.Rama Raju bearing Account No.13359417 including the Statement of Account for the period from 24-02-2000 till 03-03-2009 including client master list.
Ex.P2756	Demat Account opening form of Mr. Prasana Challa bearing Account No.10843117 including the Statement of Account for the period from 26-05-1999 till 05-03-2009.
Ex.P2757	Demat Account opening form of Mr. N.Rama Raju bearing Account No.12140846 including the Statement of Account for the period from 07-09-1999 till 30-03-2002.
Ex.P2758	Demat Account opening form of Mr. M.Naga Raju bearing Account No.12140854 including the Statement of Account for the period from 09-09-1999 till 05-03-2009.
Ex.P2759	Demat Account opening form of Mr. M.Suresh bearing Account No.12140862 including the Statement of Account for the period from 07-09-1999 till 30-03-2002.
Ex.P2760	Demat Account opening form of Sri K.Gopala Krishnam Raju bearing Account No.12140879 including the Statement of Account for the period from 07-09-1999 till 21-10-2002.
Ex.P2761	Demat Account opening form of Mr. K.Krishnam Raju bearing Account No.12140887 including the Statement of Account for the period from 7-9-1999 till 21-10-2002.
Ex.P2762	Demat Account opening form of Mr. Mathena Hari Prasad Raju bearing Account No.12140895 including the Statement of Account for the period from 8-9-1999 till 5-3-2009.
Ex.P2763	Demat Account opening form of Mr. I.V.K.Raju bearing Account No.12140900 including the Statement of Account for the period from 8-9-1999 till 5-3-2009.
Ex.P2764	Demat Account opening form of Mr. N.S.C.R Prasad Raju bearing Account No.12140918 including the Statement of Account for the period from 7-9-1999 till 30-03-2002.
Ex.P2765	Demat Account opening form of Ms. N.Padma bearing Account No.12362034

Exhibit Number	Description of the Document
	including the Statement of Account for the period from 12-10-1999 till 30-03-2002.
Ex.P2766	Demat Account opening form of Ms. K.Vasantha bearing Account No.12362042 including the Statement of Account for the period from 12-10-1999 till 30-07-2002.
Ex.P2767	Demat Account opening form of Mr. M.Suryanarayana Raju bearing Account No.12362059 including the Statement of Account for the period from 12-10-1999 till 21-11-2002.
Ex.P2768	Demat Account opening form of Ms. N.Lakshmi bearing Account No.12362067 including the Statement of Account for the period from 12-10-1999 till 30-07-2002.
Ex.P2769	Demat Account opening form of Ms. K.Lakshmi bearing Account No.12362075 including the Statement of Account for the period from 12-10-1999 till 22-11-2002.
Ex.P2770	Demat Account opening form of Ms. M.Lakshmi bearing Account No.12362083 including the Statement of Account for the period from 12-10-1999 till 30-07-2002.
Ex.P2771	Demat Account opening form of Ms. D.Sailaja bearing Account No.12362091 including the Statement of Account for the period from 12-10-1999 till 30-03-2002.
Ex.P2772	Demat Account opening form of Ms. D.Ramadevi bearing Account No.12362106 including the Statement of Account for the period from 12-10-1999 till 22-11-2002.
Ex.P2773	Demat Account opening form of Ms. I.Shanti bearing Account No.12362114 including the Statement of Account for the period from 12-10-1999 till 21-10-2002.
Ex.P2774	Demat Account opening form of M/s Elem Investments Pvt. Ltd., bearing Account No.12177772 including the Statement of Account for the period from 17-09-1999 till 03-03-2009.
Ex.P2775	Demat Account opening form of M/s Higrace Investments Pvt. Ltd., bearing Account No.12177789 including the Statement of Account for the period from 17-09-1999 till 03-03-2009.
Ex.P2776	Demat Account opening form of M/s Maytas Infra Ltd. bearing Account No.10493521 including the Statement of Account for the period from 30-03-1999 till 03-03-2009.
Ex.P2777	Demat Account opening form of Mr. B.Pritam Teja bearing Account No.13359425 including the Statement of Account for the period from 24-02-2000 till 03-03-2009 including client master list.
Ex.P2778	Demat Account opening form of Mr. B.Rama Raju bearing Account No.18751445 including the Statement of Account for the period from 11-05-2005 till 03-03-2009 including client master list.
Ex.P2779	Demat Account opening form of Mr. B.Ramalinga Raju bearing Account No.18753404 including the Statement of Account for the period from 12-05-2005 till 03-03-2009 including client master list.
Ex.P2780	Demat Account opening form of Mr. B.Teja Raju bearing Account No.19388026 including the Statement of Account for the period from 22-08-2005 till

Exhibit Number	Description of the Document
	03-03-2009 including client master list.
Ex.P2781	Statement of Account bearing Account No.10493492 for the period from 30-03-1999 till 03-03-2009 including client master list of Mrs. B.Jhansi Rani.
Ex.P2782	Statement of Account bearing Account No.10493505 for the period from 30-03-1999 till 03-03-2009 including client master list of Mr. B.Suryanarayana Raju.
Ex.P2783	Party Ledger Account and Bill Copy relating to the sale of 10,000 shares of M/s SCSL by M/s High Grace Investments Pvt. Ltd.
Ex.P2784	Copy of the cheque issued along with the Statement of Account of Sunidhi Consultancy Services Ltd. maintained with the erstwhile Oriental Bank of Commerce which is now named as Global Trust Bank.
Ex.P2785	Demat Account opening form along with Statement of Account for the period from 1-4-2006 to 21-3-2009 bearing Account No.1301930000018396 relating to Mr. Venkatapati Raju.
Ex.P2786	Demat Account opening form along with Statement of Account for the period from 26-3-2006 to 23-10-2009 bearing Account No.1301930000018493 relating to Mr. Prabhakar Gupta Suryanarayana Vantimitta.
Ex.P2787	Client registration form along with Statement of Account for the period from 1-4-2005 to 31-3-2006 for BSE and NSE transactions along with 22 cheques reflecting payment of amount to the client pertaining to Mr. B.Teja Raju.
Ex.P2788	Client registration form along with Statement of Account for the period from 1-4-2005 to 31-3-2006 for BSE and NSE transactions along with 22 cheques reflecting payment of amount to the client pertaining to Mr. B.Rama Raju.
Ex.P2789	Client registration form along with K.Y.C. documents and Statement of Account for the period from 1999-2000 to 2004-05 for BSE and NSE transactions along with 77 cheques reflecting payment of amount to the client pertaining to M/s Elem Investments Pvt. Ltd., represented by Mr. N.Rama Raju.
Ex.P2790	Client registration form along with K.Y.C documents and Statement of Account for the period from 1999-2000 to 2004-05 for BSE and NSE transactions along with 80 cheques reflecting payment of amount to the client pertaining to M/s Fincity Investments Pvt. Ltd., represented by Mr. D.Gopalkrishnam Raju.
Ex.P2791	Client registration form along with K.Y.C. documents and Statement of Account for the period from 1999-2000 to 2004-05 for BSE and NSE transactions along with 81 cheques reflecting payment of amount to the client pertaining to M/s High Grace Investments Pvt. Ltd., represented by Mr. K.Krishnam Raju.
Ex.P2792	Statement of Account of Gandhi Securities Account No.7156 which is maintained in Bank of India, stock exchange branch, Mumbai for different periods.
Ex.P2793	Statement of Account of Nachiket Securities Pvt. Ltd., Account No.1900102050 which was maintained in Oriental Bank of Commerce, Mumbai for different periods.
Ex.P2794	Statement of Account of Gandhi Securities Account No.17556 which is maintained in Union Bank of India, M.S.Marg Branch Mumbai for the period from 1-2-2000 to 29-2-2000.
Ex.P2795	Financial Statement of Mr. B.Suryanarayana Raju for the period from 1-4-1999 to 31-3-2000 along with cheque bearing No.795917, Dt.20-9-1999.

Exhibit Number	Description of the Document
Ex.P2796	Financial Statement of Mrs. B.Jhansi Rani for the period from 1-4-1999 to 31-3-2000 along with cheques bearing No.795918 Dt.20-9-1999 and 795860 Dt.14-9-1999.
Ex.P2797	Financial Statement of M/s Veeyes Investments Pvt. Ltd., for the period from 1-4-2000 to 31-3-2001.
Ex.P2798	Set of documents pertaining to the loan obtained by M/s Bangar Agro Farms Pvt. Ltd., for which the debenture holder was DSP Merrill Lynch, the pledger was M/s SRSR Holdings Pvt. Ltd.
Ex.P2799	Set of documents pertaining to the loan obtained by M/s Amaravathi Greenlands Pvt. Ltd., for which the debenture holder was DSP Merrill Lynch, which was subsequently assigned to DSP Blackrock Mutual Fund (Asset Management Company), the pledger was M/s SRSR Holdings Pvt. Ltd.
Ex.P2800	Set of documents pertaining to the loan obtained by M/s Bangar Agro Farms Pvt. Ltd., for which the debenture holder was DSP Merrill Lynch, which was subsequently assigned to Deutshce Mutual Fund (Asset Management Company), the pledger was M/s SRSR Holdings Pvt. Ltd.
Ex.P2801	Set of documents pertaining to the loan obtained by M/s Amaravathi Greenlands Pvt. Ltd., for which the debenture holder was DSP Merrill Lynch, which was subsequently assigned to HDFC Mutual Fund (Asset Management Company), the pledger was M/s SRSR Holdings Pvt. Ltd.
Ex.P2802	Set of documents pertaining to the loan obtained by M/s Narayanadri Greenfields Pvt. Ltd., and M/s Harangi Agro Farms Pvt. Ltd., for which the debenture holder and lender was IL & FS Financial Services Ltd., the pledger was M/s SRSR Holdings Pvt. Ltd., M/s Elem Investments Pvt. Ltd., and M/s Fincity Investments Pvt. Ltd.
Ex.P2803	Photo copy of correspondence with respect to the loans raised by M/s Harangi Agro Farms Pvt. Ltd., and M/s Narayanadri Greenfields Pvt. Ltd.
Ex.P2804	Photo copy of instructions given to IL & FS Trust Company instructing to sell the shares.
Ex.P2805	Photo copy of indenture of pledge in which loan was given to M/s Harangi Agro Farms Pvt. Ltd., to whom a loan of Rs.75.5 crores was given.
Ex.P2806	Photo copy of indenture of pledge executed by Mrs. Appala Narsamma giving additional security in respect of loan covered under Ex.P2805.
Ex.P2807	Photo copy of indenture of pledge executed by different pledgers in respect of loan given to M/s Harangi Agro Farms Pvt. Ltd., to an extent of Rs.24.5 crores.
Ex.P2808	Photo copy of indenture of pledge executed by various pledgers in relation to the loan granted to M/s Harangi Agro Farms Pvt. Ltd., to an extent of Rs.45 crores.
Ex.P2809	Photo copy of power of attorney given by various pledgers in respect of the loans covered under Exs.P2803 to P2808.
Ex.P2810	Set of loan documents executed by M/s Pavitravathi Greenfields Pvt. Ltd., which includes notarial certificate, demand promissory note, loan agreement and deed of guarantee.
Ex.P2811	Cheque, Dt.29-09-1999 issued in favour of M/s Higrace Investments Pvt. Ltd., for Rs.18,58,145.50 ps.
Ex.P2812	Cheque, Dt.22-09-1999 issued in favour of Mr. N.Rama Raju, for Rs.37,01,558.95

Exhibit Number	Description of the Document
	ps.
Ex.P2813	Cheque, Dt.29-09-1999 issued in favour of M/s Elem Investments Pvt. Ltd., for Rs.1,39,49,133.73 ps.
Ex.P2814	Cheque, Dt.29-07-1999 issued in favour of M/s Fincity Investments Pvt. Ltd., for Rs.1,40,69,665.25 ps.
Ex.P2815	Cheque, Dt.23-09-1999 issued as your self for preparing a draft in favour of Mr. K.Krishnam Raju, for Rs.9,28,089.50 ps.
Ex.P2816	Cheque, Dt.21-09-1999 issued in favour of Sri K.Gopala Krishnam Raju, for Rs.27,81,484.35 ps.
Ex.P2817	Cheque, Dt.22-09-1999 issued in favour of Mr. N.S.L.R.Prasad Raju, for Rs.37,10,124.85 ps.
Ex.P2818	Cheque, Dt.22-09-1999 issued in favour of Mr. I.V.K.Raju, for Rs.27,72,995.01 ps.
Ex.P2819	Extract of contract notes of the customers.
Ex.P2820	Statement of Account of M/s Anand Laxmi Securities and M/s Manashvi Securities Ltd., maintained with Canara Bank reflecting transactions covered under Exs.P2813 to P2818.
Ex.P2821	Statement of Account of firm maintained with Bank of India reflecting transactions covered under Exs.P2811 and P2812.
Ex.P2822	Statement of Account and also the depository participants Account transfer instruction report, for the period from the year 1999 to 2001.
Ex.P2823	Details of payments made to the three customers, party wise ledger extracts, copies of cheques and Statement of Accounts of Oriental Bank of Commerce reflecting the payments made to the customers.
Ex.P2824	Documents pertaining to loan transactions of M/s Vyaya Agro Farms Pvt. Ltd.
Ex.P2825	Documents pertaining to loan transactions of M/s Samudra Greenfields Pvt. Ltd.
Ex.P2826	Certified photo copy of loan application form submitted in the year 2007.
Ex.P2827	Certified photo copy of loan application form submitted in the year 2008.
Ex.P2828	Demat Account opening form along with the transaction Statement.
Ex.P2829	Certified photo copy of the under taking given by M/s Satyam Computer Services Ltd., for advancing loans to its employees under ASOP scheme along with the details of shares sold for recovering loans covered under Exs.P2826 and P2827.
Ex.P2830	Set of photo copies of contract notes for the shares sold and its corresponding Demat transaction Statements.
Ex.P2831	Demat Account opening form of Mr. Prabhakar Gupta along with the transaction Statement for the period from 19-10-2001 to 11-12-2008.
Ex.P2832	Demat Account opening form of Mr. Prabhakar Gupta and Mrs. Lakshmi Prabhu along with transaction Statements for the period from 6-6-1999 to 11-12-2008.
Ex.P2833	Demat Account opening form of Mr. Prabhakar Gupta along with the transaction Statement for the period from 10-11-2003 to 31-7-2009.
Ex.P2834	Client registration form of Mr. V.Srinivas along with know your client documents (KYC documents).
Ex.P2835	Client registration form of Mr. Prabhakar Gupta along with know your client

Exhibit Number	Description of the Document
	documents (KYC documents).
Ex.P2836	Photo copy of Statement of trading Account of Mr. V.Srinivas.
Ex.P2837	Statement of trading Account of Mr. Prabhakar Gupta.
Ex.P2838	Set of 12 cheques issued in favour of M/s High Grace Investments Pvt. Ltd., during May, 2004.
Ex.P2839	Set of 12 cheques issued in favour of M/s Elem Investments Pvt. Ltd., during May, 2004.
Ex.P2840	Set of 12 cheques issued in favour of M/s Fincity Investments Pvt. Ltd., during May, 2004.
Ex.P2841	Ledger Statement maintained in M/s Advani Share Brokers Pvt Ltd., company reflecting the transactions in respect of three clients.
Ex.P2842	Statement of Account of M/s Advani Share Brokers Pvt Ltd., company maintained in Canara Bank, Mumbai, reflecting the payment of amount under 36 cheques.
Ex.P2843	Set of details of transactions of the six customers during the period 1998 and 1999 containing copies of contract notes, copies ledger Statements, copies of relevant Bank Statements.
Ex.P2844	HDFC Bank, Mumbai Statement of IFCI Ltd., showing disbursement of loan to the customers.
Ex.P2845	Photo copy of share pledge agreement between M/s Fincity Investments Pvt. Ltd., and IFCI Ltd.
Ex.P2846	Photo copy of share pledge agreement between M/s Elem Investments Pvt. Ltd., and IFCI Ltd.
Ex.P2847	Photo copy of Facility agreement between M/s Elem Investments Pvt. Ltd., and IFCI Ltd.
Ex.P2848	Photo copy of Facility agreement between M/s Fincity Investments Pvt. Ltd., and IFCI Ltd.
Ex.P2849	Photo copy of Share pledge agreement between M/s SRSR Holdings Pvt. Ltd., IFCI Ltd., and M/s Elem Investments Pvt. Ltd.
Ex.P2850	Photo copy of Share pledge agreement between M/s SRSR Holdings Pvt. Ltd., IFCI Ltd., and M/s Fincity Investments Pvt. Ltd.
Ex.P2851	Photo copy of transaction Statement of IFCI Ltd., giving information invocation of pledge of shares of M/s Satyam Computer Services Ltd.
Ex.P2852	Photo copy of pledge master report of Maytas Infra Ltd., shows invocation of pledge by IFCI Ltd.
Ex.P2853	Photo copy of pledge master report of Maytas Infra Ltd., showing creation of pledge by M/s Elem Investments Pvt. Ltd., and M/s Fincity Investments Pvt. Ltd.
Ex.P2854	Photo copy of pledge master report of M/s Satyam Computer Services Ltd., showing creation of pledge of 9,70,000 shares by M/s SRSR Holdings Pvt. Ltd., in favour of IFCI Ltd.
Ex.P2855	Photo copy of pledge master report of M/s Satyam Computer Services Ltd., showing invocation of pledge by IFCI Ltd.
Ex.P2856	Photo copy of transaction Statement of IFCI Depository Participant showing transactions of M/s Maytas Infra Ltd.

Exhibit Number	Description of the Document
Ex.P2857	Demat Account opening form of Mr. G.Rama Krishna along with know your client (KYC) documents and transactions Statement.
Ex.P2858	Demat Account opening form of Mr. Ch.Srisailam along with know your client (KYC) documents and transactions Statement.
Ex.P2859	Statement of Account for the transactions done by Mr. Srisailam Chetkuru for sale of shares of M/s Satyam Computer Services Ltd., over a period of time along with copies of contract notes.
Ex.P2860	Set of Certified copies of transaction vouchers of DSP Merrill Lynch.
Ex.P2861	Certified copies of Account opening form of Escrow Account of SRSR Holdings Pvt. Ltd., opened by Mr. B.Suryanarayana Raju along with transactions Statement.
Ex.P2862	Certified copies of Account opening form of Escrow Account of Mrs. B.Nandini Raju along with transactions Statement.
Ex.P2863	Certified copies of Account opening form of Escrow Account of Mrs. B.Radha Raju along with transactions Statement.
Ex.P2864	Certified copies of Account opening form of Escrow Account of Mr. B.Ramalinga Raju along with transactions Statement.
Ex.P2865	Certified copies of Account opening form of Escrow Account of Mr. B.Rama Raju along with transactions Statement.
Ex.P2866	Certified copies of Escrow agreement entered into between the Account holders covered under Exs.P2861 to P2865 and DSP Merrill Lynch.
Ex.P2867	Original Statement of Account of ICICI Securities Ltd., bearing Account No.000405005406 reflecting transactions for the period from 01-04-2005 to 30-06-2009.
Ex.P2868	Original Statement of Account of ICICI Securities Ltd., bearing Account No.000405005970 reflecting transactions for the period from 01-05-2005 to 30-06-2009.
Ex.P2869	Demat Account opening form of SRSR Holdings Pvt. Ltd., represented by Mr. B.Suryanarayana Raju along with KYC documents and Demat transaction Statement with pledge master report.
Ex.P2870	Set of documents giving details of foreign tax payment of the investment companies, Certified by Mr. R.M.Mujumdar (PW.169).
Ex.P2871	Set of copies of the minutes books of meetings of Board of Directors and Annual General Meetings of M/s Satyam Computer Services Ltd., which were impounded by Income tax department, Certified by Mr. R.M.Mujumdar (PW.169).
Ex.P2872	Set of copies of rectification proceedings for four assessment years ie.,2003-04 to 2006-07.
Ex.P2873	Account opening form of M/s Maytas Infra Ltd., along with copies of incorporation certificates, memorandum of association, articles of Association, board resolution of M/s Maytas Infra Ltd., depository agreement, client master report and transaction Statement.
Ex.P2874	Statement of significant deficiencies that have been given in one of the critical matters for the year 2006-2007.
Ex.P2875	Management letter submitted to Director and Senior Vice President of M/s Satyam Computer Services Ltd., for the financial year 2006-2007.

Exhibit Number	Description of the Document
Ex.P2876	Management letter submitted to Director and Senior Vice President of M/s Satyam Computer Services Ltd, for the financial year 2007-2008.
Ex.P2877	Summary of aggregated deficiencies – interim prepared as per the provisions of SOX audit for the financial year 2006-2007 and contains the remediation plan prepared by M/s Satyam Computer Services Ltd.
Ex.P2878	Summary of aggregated deficiencies prepared as per the provisions of SOX audit for the financial year 2007-2008 and contains the remediation plan prepared by M/s Satyam Computer Services Ltd.
Ex.P2879	Summary of aggregated deficiencies – final prepared as per the provisions of SOX audit for the financial year 2007-2008 and contains the remediation plan prepared by M/s Satyam Computer Services Ltd.
Ex.P2880	Audit impact table for the year 2006-2007 and contains the deficiencies identified in five critical matters and its potential impact on the audit and also contains the additional work that the audit team has undertaken.
Ex.P2881	Audit impact table for the year 2007-2008 and contains the deficiencies identified in five critical matters and its potential impact on the audit and also contains the additional work that the audit team has planned to undertake.
Ex.P2882	Print out of e-mail from Mr. Krishna Rao Vaddadi (PW.49) to Mr. Mahesh K with a copy to Mr. N.Ramu (PW.172) communicating their remediation plans for the deficiencies identified for the year 2007-2008.
Ex.P2883	Print outs of critical matter from the IGAAP audit database containing eight significants deficiencies reviewed by Mr. N.Ramu (PW.172) and cleared by Mr. S.Gopala Krishnan (A4) and also contains the print outs of critical matters for Program Development, Program changes, Computer operations and Access to data in program from the IGAAP audit database, along with certificate.
Ex.P2884	Print outs of e-mails forwarded to Mr. N.Ramu (PW.172) by Mr. Sameer Kapoor and Mr. S.Gopala Krishnan (A4) pertaining to communication of observations of Mr. Sameer Kapoor after the review of the deficiencies identified by the SPA team, along with certificate.
Ex.P2885	Print outs of step from IGAAP audit database containing conclusions that there is no comfort to support planned reliance on automated or I.T. Dependant controls for the year 2006-2007 and contains the audit impact table and deficiencies with M/s Satyam Computer Services Ltd., Management responses, along with certificate.
Ex.P2886	Print outs of step from the integrated audit database for the financial year 2007-2008 containing the summary of aggregated deficiencies, along with certificate.
Ex.P2887	Print outs of step from the IGAAP audit database containing the audit impact table and summary aggregated deficiencies, for the year 2007-2008, along with certificate.
Ex.P2888	Print outs of e-mails from Mr. N.Ramu (PW.172) to Mr. Ch. Ravindernath with a copy to Mr. Srinivas Talluri, along with certificate.
Ex.P2889	Print outs of e-mail from Mr. N.Ramu (PW.172) to Mr. Srinivas Talluri on summary of aggregated deficiencies for the year 2007-2008, along with certificate.
Ex.P2890	Print outs of a Statement from audit methodology of Price Waterhouse Coopers on impact of I.T. Deficiencies on audit, along with certificate.
Ex.P2891	Print outs of step from IGAAP audit database, for the year 2005-2006 containing

Exhibit Number	Description of the Document
	observations on deficiencies, along with certificate.
Ex.P2892	Copy of audit committee presentation on 29-03-2007, containing the I.T. Deficiencies pointed out to the audit committee members.
Ex.P2893	Copy of audit committee presentation on 20-04-2007, wherein it was reported that there were no significant deficiencies.
Ex.P2894	Set of printouts of e-mails and enclosures pertaining to the deficiencies and the critical matters communicated to the audit team along with certificates.
Ex.P2895	Set of Certified copies of AGM resolutions of M/s Infotech Enterprises Ltd., appointing M/s Price Waterhouse as statutory auditors of the company, for the years 2002 to 2009.
Ex.P2896	Set of copies of Management letters issued by M/s Price Waterhouse to M/s Infotech Enterprises Ltd., confirming mutual responsibilities over a period of time.
Ex.P2897	Set of IGAAP letters of engagement executed in between M/s Price Waterhouse and M/s Infotech Enterprises Ltd., and representations given by M/s Infotech Enterprises Ltd., to M/s Price Waterhouse, and also contains original debtor balance confirmation requests, creditor balance confirmation requests and bank balance confirmations sent by the respective banks to M/s Price Waterhouse over a period of time.
Ex.P2898	Printout of e-mail along with the observations made with respect to M/s Agilent Technologies Inc., debtors management audit.
Ex.P2899	Printout of e-mail along with observation report.
Ex.P2900	Print out of e-mail along with draft audit report of Citi group invoicing.
Ex.P2901	Print outs of set of e-mails with respect to giving access to the OF.
Ex.P2902	Print outs of the audit presentation, dated 29.8.2007.
Ex.P2903	Copy of internal audit manual of Internal audit department of M/s Satyam Computer Services Ltd., along with copies of the annual audit plans for the years 2001 to 2008-09.
Ex.P2904	Attested photocopies of relevant documents of “Price Waterhouse, Bangalore” giving details of its partners from time to time.
Ex.P2905	Copy of AAS 30 External confirmations.
Ex.P2906	Copy of guidance note on audit of cash and bank balances.
Ex.P2907	Copy of report dated 05-04-2009 which contains the signature of Mr. Uttam Prakash Agarwal identified by Mr. Gopalaseshan Ranganathan (PW.180).
Ex.P2908	Share holding pattern as on 30-09-2008 including details of share holders along with list of Directors and extract of SEBI guidelines.
Ex.P2909	Copy of Board meeting agenda of M/s Satyam Computer Services Ltd., held on 16-12-2008.
Ex.P2910	Set of photo copies of certificate of incorporation, memorandum and articles of association and annual reports for the year 2005-2006, 2006-2007, 2007-2008.
Ex.P2911	Print out of Statement of Account of OD Account No.6155 of M/s Satyam Computer Services Ltd., for the period from 08-01-2001 to 12-05-2005, along with certificate.
Ex.P2912	Print out of current Account Statement of M/s Satyam Computer Services Ltd.,

Exhibit Number	Description of the Document
	Enterprise Solutions, for the period from 03-04-2000 to 27-05-2006 along with photo copies of Foreign currency denominated current Account Statement ($ US dollar), along with certificate.
Ex.P2913	Photo copy of current Account Statement of Foreign currency denominated current Account (Euro) and also Statement of Account of Foreign currency denominated current Account ($ US dollar), for the period from 23-05-2005 to 13-04-2007 and also Foreign currency denominated current Account (Euro), for the period from 06-10-2000 to 27-05-2004, along with certificate.
Ex.P2914	Print out of Statement of Account of current Account No.400300301000012 of M/s Satyam Computer Services Ltd., for the period from 10-06-2005 to 04-06-2007, along with certificate.
Ex.P2915	Print out of Statement of Account of Foreign currency denominated current Account in Euro, for the period from 23-05-2005 to 03-05-2007, along with certificate.
Ex.P2916	Set of office copies of offer letters of ASOP-A grant for the period from the year 2004 to 2008 issued to various associates of the company.
Ex.P2917	Statement of ASOP-A grant to various associates from the year 2003 to 2009, prepared by Mr. Siva Shankar Ayyagari (PW.185).
Ex.P2918	Photo copy of valuation report of E & Y in respect of M/s Maytas Properties Ltd., Draft share purchase agreement, Due diligence report of M/s Maytas Properties Ltd., and the presentation given on 16.12.2008 in the Board meeting.
Ex.P2919	Print outs of Statements of Account as maintained in the books of Accounts of M/s Satyam Computer Services Ltd., pertaining to the five banks along with certificate.
Ex.P2920	Set of loan documents pertaining to BNP Paribas Bank, HDFC Bank, ICICI Bank, extracts of minutes of Board meetings held on various dates.
Ex.P2921	Details of the loans and Accounting in M/s Satyam Computer Services Ltd., books along with details of current liabilities as per the books of M/s Satyam Computer Services Ltd., prepared by Mr. B.Chandrasekhar (PW.187).
Ex.P2922	Copy of charter and bye-laws of M/s Satyam Computer Services Ltd., containing memorandum of association and articles of association.
Ex.P2923	Copy of financial Statement of M/s Satyam Computer Services Ltd., for the financial year 2000-01 signed by Mr. S.Gopalakrishnan (A4), Chairman (A1), Managing Director (A2), CFO (A3) and Mr. G.Jayaraman (PW188).
Ex.P2924	Copy of financial Statement of M/s Satyam Computer Services Ltd., for the financial year 2001-02 signed by Mr. S.Gopalakrishnan (A4), Chairman (A1), Managing Director (A2), CFO (A3) and Mr. G.Jayaraman (PW188).
Ex.P2925	Copy of financial Statement of M/s Satyam Computer Services Ltd., for the financial year 2002-03 signed by Mr. S.Gopalakrishnan (A4) Chairman (A1), Managing Director (A2), CFO (A3) and Mr. G.Jayaraman (PW188).
Ex.P2926	Copy of financial Statement of M/s Satyam Computer Services Ltd., for the financial year 2003-04 signed by Mr. S.Gopalakrishnan (A4) Chairman (A1), Managing Director (A2), CFO (A3) and Mr. G.Jayaraman (PW188).
Ex.P2927	Copy of financial Statement of M/s Satyam Computer Services Ltd., for the financial year 2004-05 signed by Mr. S.Gopalakrishnan (A4) Chairman (A1), Managing Director (A2), CFO (A3) and Mr. G.Jayaraman (PW188).

Exhibit Number	Description of the Document
Ex.P2928	Copy of financial Statement of M/s Satyam Computer Services Ltd., for the financial year 2005-06 signed by Mr. S.Gopalakrishnan (A4) Chairman (A1), Managing Director (A2), CFO (A3) and Mr. G.Jayaraman (PW188).
Ex.P2929	Copy of financial Statement of M/s Satyam Computer Services Ltd., for the financial year 2006-07 signed by Mr. S.Gopalakrishnan (A4) Chairman (A1), Managing Director (A2), CFO (A3) and Mr. G.Jayaraman (PW188).
Ex.P2930	Copy of financial Statement of M/s Satyam Computer Services Ltd., for the financial year 2007-08 signed by Mr. Srinivas Talluri (A5) Chairman (A1), Managing Director (A2), CFO (A3) and Mr. G.Jayaraman (PW188).
Ex.P2931	Copy of minutes of Board meeting, dated 24.10.2001 for approval of renumeration for statutory auditors.
Ex.P2932	Details of payments made to the statutory auditors from April 2003 to November, 2007.
Ex.P2933	Set of copies of engagement letters for the years 2001 to 2007 given by M/s Price Waterhouse to the company and acknowledged by CFO (A3), Mr. Rama Raju (A2).
Ex.P2934	Set of letters given by the management acknowledging management responsibility for preparation of financial Statements for quarterly by recognizing the relevant Account policies and Accounting standards signed by Managing Director (A2) and CFO (A3) for the financial years 2000-01 to 2007-08 and also for first and second quarter of 2008-09.
Ex.P2935	Photo copies of minutes of Board meetings held during the period January, 2006 to December, 2008 Certified by Mr. G.Jayaraman (PW188).
Ex.P2936	Photo copies of minutes of Board meetings held during the period March, 2000 to October, 2008 Certified by Mr. G.Jayaraman (PW188).
Ex.P2937	Set of photo copies of minutes of audit committee meeting for the period April, 2001 to October, 2008 Certified by Mr. G.Jayaraman (PW188).
Ex.P2938	Set of photo copies of presentations made by the Statutory Auditors in the audit committee meetings during April, 2004 to October, 2008 Certified by Mr. G.Jayaraman (PW188).
Ex.P2939	Set of photo copies of quarter-wise presentations made by the CFO (A3) in the Audit Committee Meetings during March, 2005 to October, 2008 Certified by Mr. G.Jayaraman (PW188).
Ex.P2940	Set of photo copies of presentations made by the CFO (A3) in the Board meetings for the Audit and non audit fees proposed for the statutory auditors for the financial years 2005-06 to 2008-09 Certified by Mr. G.Jayaraman (PW188).
Ex.P2941	Set of photo copies of minutes of the Annual General Meetings held during the period May, 2000 to August, 2008 containing an item for the appointment of statutory auditors by the share-holders, Certified by Mr. G.Jayaraman.
Ex.P2942	Set of photo copies of quarterly financial results for the first three quarters during the financial year 2000-01 and annual Accounts for the said financial year and also photo copies of the minutes of the Board meetings held during the financial year 2000-01 Certified by Mr. G.Jayaraman.
Ex.P2943	Set of photo copies of the extracts of Board minutes for the resolutions relating to borrowings of the company for the period from 1-1-2000 to 31-12-2008 and Certified.

Exhibit Number	Description of the Document
Ex.P2944	Set of photo copies of extracts of minutes of the Board meeting held on 12.1.1999 and 12.10.1999 and Certified true copies of resolutions passed by the Board of Directors in the meetings held during 11-4-2000 to 17.10-2008 for the purpose of borrowals by the company.
Ex.P2945	Statement of promoters share holding during July, 1992 to December, 2008, bonus shares allotted to promoters in the year 1999 and in the year 2006, dividend pay to promoters, their relatives and Maytas Infra Ltd. and SRSR holdings Pvt. Ltd., during the period 1994-95 to 2008-09 Certified by Mr. G.Jayaraman.
Ex.P2946	Set of photo copies of share holding data for the period 31-1-2001 to 31-12-2008 submitted to Stock Exchanges and contains details of share holding of promoters, non promoters, public and other institutions like Foreign Institutional Investors, Mutual Funds, Insurance Companies etc.
Ex.P2947	Set of photo copies of minutes of the Board meetings and Annual General Meetings held during 1994-95 to 2008-09 containing details of approval for payment of interim and final dividends.
Ex.P2948	Statement compiled from the systems of the company regarding details of dividends paid to the promoters, their close relatives, Maytas Infra and SRSR holdings during the period 1994-95 to 2008-09.
Ex.P2949	Statement compiled based on the systems of the company regarding details of stock options granted, shares allotted upon exercise of these grants and dividends paid to Sri Prabhakar Gupta (A10), Sri G.Ramakrishna (A7), Sri Venkatapathi Raju (A8), Sri Srisailam Chetkuru (A9), and also dividend paid to key management personnel containing 21 employees of the company and final dividend paid during the year 1998-99 to five individuals.
Ex.P2950	Statement compiled from the records of the company showing details of dividends paid to Mr. V.Srinivas (A3) during the years 1994-95 to 2008-09.
Ex.P2951	Photo copies of the minutes of Annual General Meetings appointing Sri B.Ramalinga Raju (A1) as Chairman of the company and Sri B.Rama Raju (A2) as Managing Director dated 28-9-1995, 28-5-1999, 23-7-2004 and 26-8-2008.
Ex.P2952	Statement compiled from the records of the company showing details of share capital built up since incorporation of the company till 31-12-2008 and also contains original share transfer deeds for transfer of shares from promoters to other entities and documents connected therewith.
Ex.P2953	Statement compiled from the records of the company showing details of shares de-materialised by 17 individuals and De-mat request form and documents connected therewith.
Ex.P2954	Set of photo copies of minutes of Annual General Body Meeting containing resolutions approving issuing of bonus shares, proposal for merger of three of the subsidiary companies with the parent company and issue of further securities.
Ex.P2955	Statement compiled based on the records of the company showing details of dividend paid to M/s Elem Investments Pvt. Ltd., and M/s Fin City Investments Pvt. Ltd., during the years 1997-98 to 2008-09, and M/s High Grace Investments Pvt. Ltd., during the year 1999-2000.
Ex.P2956	Set of photo copies of public issue offer document during May, 1992 and printed document for offer of right issue during July, 1995.
Ex.P2957	Statement compiled based on the records of the company showing shareholding

Exhibit Number	Description of the Document
	pattern as on 31.12.2008 with breakup of shares held with NSDL, CDSL and in physical.
Ex.P2958	Photo copy of intimation of acquisition and reversal of the proposal given by M/s Satyam Computer Services Ltd., to stock exchanges.
Ex.P2959	Photo copy of the Notices and Agenda for the Board Meeting scheduled on 16.12.2008 and also photo copy of the valuation report for the Maytas properties issued by E & Y for Mr. Raghunandan Rao, Advocate.
Ex.P2960	Photo copy of the e-mail sent by Mr. G.Jayaraman to Mr. L.V.V.Iyer, consultant, seeking opinion for the compliance of Sec.372-A of Companies Act in regard to proposed acquisition, the opinion provided by Mr. L.V.V.Iyer and Associates and related documents Certified by Mr. G.Jayaraman.
Ex.P2961	Print out showing travel details of Sri B.Ramalinga Raju from 6-12-2008 to 16-12-2008.
Ex.P2962	Photo copies of notices for the Board Meeting scheduled on 16.12.2008 sent to the Directors, Draft Minutes of the Board Meeting, dated 16.12.2008 and photo copies of presentations made in that Board Meeting which is Certified.
Ex.P2963	Photo copy of attendance sheet and Draft minutes of Investment committee meeting proposed on 15.12.2008.
Ex.P2964	Set of notices issued to M/s Satyam Computer Services Ltd., by the companies mentioned in the annexure to Ex.P2688 claiming the alleged advances given to M/s Satyam Computer Services Ltd.
Ex.P2965	Information pertaining to audit of sales of M/s Satyam Computer Services Ltd., for the period from April, 2003 to September, 2008, along with soft copy of the said information in CD.
Ex.P2966	Information relating to the details of core audit team members of Price Waterhouse along with the details of Engagement Managers Calender and also the details of other clients serviced by the Engagement Partners namely Mr. S.Gopala Krishnan and Mr. Srinivas Talluri.
Ex.P2967	Information relating to Partner admission of the two partners namely Mr. S.Gopala Krishnan and Mr. Srinivas Talluri, partner renumeration details for the said two partners, billing and collection from M/s Satyam Computer Services Ltd., during the period from the year 2000 to 2008, list of partners of M/s Lovelock & Lewes and Price Waterhouse, FRN No.007568S, during the period from the year 2000 to 2008.
Ex.P2968	List of documents handed over by Mr. P.Gnana Prasad (PW194)to CBI.
Ex.P2969	Information of Account balances of various banks maintained in OF, prepared by Mr. P.Gnana Prasad and signed by Sri G.Ramakrishna (A7).
Ex.P2970	Report presented by Mrs. Leena Mangat to CB CID police which was drafted to her narration.
Ex.P2971	Printout of e-mail, Dt.07-01-2009 sent at 01.26 AM which was seen by Mr. V.S.Raju (PW196) on 08-01-2009 along with certificate.
Ex.P2972	Presentation made by M/s Satyam Computer Services Ltd., regarding the global out sourcing land scape and perspective on Nipuna.
Ex.P2973	Printouts of e-mails of Jose Abraham received by Mr. M.Ram Mohan Rao (PW197) along with certificate.

Exhibit Number	Description of the Document
Ex.P2974	Photo copies of audit committee presentations made by Mr. V.S.P.Gupta, Dt.29-11-2005, 20-01-2006, 28-04-2006, 20-10-2006, 12-12-2006, 29-03-2007, 18-03-2008 and 18-11-2008 respectively.
Ex.P2975	Loan agreement, personal guarantee, addendum to the agreement for the loan pertaining to Ex.P2731.
Ex.P2976	Loan agreement, personal guarantee, addendum to the agreement for the loan pertaining to Ex.P2728.
Ex.P2977	Loan agreement, personal guarantee, addendum to the agreement for the loan pertaining to Ex.P2730.
Ex.P2978	Loan agreement, personal guarantee, addendum to the agreement for the loan pertaining to Ex.P2729.
Ex.P2979	Share pledge agreement, power attorney and deed, of undertaking executed by Mr. B.Suryanarayana Raju, Director of M/s SRSR Holdings Pvt. Ltd., in respect of loans covered under Exs.P2728, P2730, P2729 and P2731.
Ex.P2980	Non individual client registration application form of M/s SRSR Holdings Pvt. Ltd., represented by Mr. B.Suryanarayana Raju, Director.
Ex.P2981	Individual client registration application form of Mrs. B.Radha.
Ex.P2982	Set of documents consisting debentures subscription agreement between M/s DSP Merrill Lynch Capital Ltd., and M/s Amaravathi Greenlands Pvt. Ltd., and M/s SRSR Holdings Pvt. Ltd.
Ex.P2983	Set of documents consisting debentures subscription agreement between M/s DSP Merrill Lynch Capital Ltd., and M/s Bangar Agro Forms Pvt. Ltd., and M/s SRSR Holdings Pvt. Ltd.
Ex.P2984	Set of documents consisting debentures subscription agreement between M/s Bangar Agro Farms Pvt. Ltd., and M/s SRSR Holdings Pvt. Ltd.
Ex.P2985	Set of documents consisting debentures subscription agreement between M/s Bangar Agro Farms Pvt. Ltd., and M/s SRSR Holdings Pvt. Ltd.
Ex.P2986	Photo copy of Statement of Account of M/s DSP Merrill Lynch Capital Ltd., maintained with ICICI Bank reflecting the transactions that have taken place on 18-09-2006 relating to Corporatisation of share holdings in M/s SCSL of individuals sold to M/s SRSR Holdings Pvt. Ltd.
Ex.P2987	Set of contract notes of two individuals for selling shares of M/s Satyam Computer Services Ltd., and also contract note to M/s SRSR Holdings Pvt. Ltd., for buying shares on 14-09-2006 for which settlement was made on 18-09-2006, those transactions covered under Ex.P2986.
Ex.P2988	Printout of an e-mail sent by M/s DSP Merrill Lynch Capital Ltd., to M/s Satyam Computer Services Ltd., with an agenda for discussion for the meeting proposed on 31-12-2008.
Ex.P2989	Printout of the Minutes held on 31-12-2008.
Ex.P2990	Transaction Statement pertaining to M/s Satyam Computer Services Ltd., and also the details from systems giving the details of shares of M/s Satyam Computer Services Ltd., sold and purchased from time to time along with certificate.
Ex.P2991	Demat Account Statement of HDFC Standard Life Insurance provided by custodian bank i.e. HDFC bank along with summary of losses incurred.

Exhibit Number	Description of the Document
Ex.P2992	Photo copies of the contract notes, transaction Statements of National Securities Depository Ltd., and Demat Statements, along with certificate.
Ex.P2993	Summary Statement of scheme wise holding in M/s Satyam Computer Services Ltd., shares, average cost of share in each of the schemes, the sale price which they were sold and the loss incurred.
Ex.P2994	Electronic Statement (Demat) of all the transactions/balance in M/s Satyam Computer Services Ltd., that is on the record of NSDL held by ICICI Prudential Life Insurance along with details of electronic contract notes of the transactions done with the various brokers provided by ICICI Prudential Life Insurance custodian Deutsche Bank along with certificate.
Ex.P2995	Demat Statement containing all the transaction details of M/s Satyam Computer Services Ltd., along with all the contract notes issued by various brokers and the summary Statement of shares purchased and sold compiled from records which are voluminous along with certificate.
Ex.P2996	Photo copy of contract notes issued by broker through which sale of shares of M/s Satyam Computer Services Ltd., was conducted on the exchange.
Ex.P2997	Demat Account Statements reflecting the sale transactions of shares of M/s Satyam Computer Services Ltd., by UTI under different schemes along with certificate.
Ex.P2998	Set of contract notes reflecting sale of shares of M/s Satyam Computer Services Ltd., by UTI.
Ex.P2999	Summary Statement of scheme wise sale of shares of M/s Satyam Computer Services Ltd., prepared by compilation of data available with Accounts department of UTI.
Ex.P3000	Document containing details of 16 employees of M/s Satyam Computer Services Ltd., their brief roles and responsibilities as well as employee number and various titles held.
Ex.P3001	Set of photo copies Certified by Mr. T.Hari (PW205) which contains the joining report, the offer copy of Mr. G.Ramakrishna (A7) as available in the personal file of the associate.
Ex.P3002	Set of photo copies Certified by Mr. T.Hari which contains the joining report, the offer copy of Mr. V.Srinivas (A3) as available in the personal file of the associate.
Ex.P3003	Photo copies of document containing details of ASOP-A of M/s Satyam Computer Services Ltd.
Ex.P3004	Set of original Minutes of meetings shown to Mr. A.Sreenivasa Murthy (PW206) by CBI.
Ex.P3005	Copy of Board resolution of M/s Satyam Computer Services Ltd., shown to Mr. A.Sreenivasa Murthy by CBI (photo copy).
Ex.P3006	Certified photo copy of Satyam Associates Trust deed, executed in the year 1999 pertaining to ASOP which was registered.
Ex.P3007	Set of copies of SBI Life Insurance Company dematerialized holdings in shares of M/s Satyam Computer Services Ltd., which were held in their custody along with certificate.
Ex.P3008	Set of copies of contract notes issued by brokers for SBI Life Insurance Company transactions done in shares of M/s Satyam Computer Services Ltd., along with DP

Exhibit Number	Description of the Document
	Statement and summary of transactions compiled from their records along with certificate.
Ex.P3009	Set of documents which includes Demat Statements, electronic printouts of contract notes and summary of scheme wise loss suffered, compiled based on the Demat Statements and electronic contract notes which forms part of Franklin Templeton Asset Management Company records along with certificate.
Ex.P3010	Set of Demat Statements showing all the schemes in which M/s Satyam Computer Services Ltd., shares were purchased and sold, photo copies of contract notes for buying and selling of M/s Satyam Computer Services Ltd., shares and calculation Statement of average cost of acquiring and selling of M/s Satyam Computer Services Ltd., shares compiled based on the records of the company along with certificate.
Ex.P3011	Set of photo copies of contract notes, Demat Statement and a consolidated Statement reflecting the losses prepared from ICICI Prudential Mutual Fund records along with certificate.
Ex.P3012	Photo copy of agreement for redemption of preference shares by Nipuna, Dt.28-11-2006 entered between M/s Nipuna Services and the investors namely M/s Olympus Capital and M/s Intel Capital.
Ex.P3013	Photo copy of agreement for share purchase and redemption by M/s Satyam Computer Services Ltd., Dt.28-11-2006 entered between M/s Nipuna Services and the investors namely M/s Olympus Capital and M/s Intel Capital.
Ex.P3014	Copy of valuation report given by JM Financial Consultancy Pvt. Ltd.
Ex.P3015	Copy of valuation report given by Deutsche bank.
Ex.P3016	Comparison of review report revenue with investor link signed by Mr. G.Subramanyam.
Ex.P3017	Sheet Nos.46 and 47 of billing status report.
Ex.P3018	Printout of the e-mail.
Ex.P3019	Sheet No.8 of document No.D1678 filed by the prosecution.
Ex.P3020	Printout of the audit report for the audit conducted on contract management Merril Lynch for the period from 01-01-2006 to 31-03-2006 along with printout of e-mail, Dt.08-08-2006.
Ex.P3021	Copy of minutes of the audit committee meeting held on 18-11-2008 of M/s Satyam Computer Services Ltd.
Ex.P3022	Inventory proceedings, dated 4.2.2009 at 3.00 pm for collection of documents.
Ex.P3023	Search proceedings, Dt.5.2.2009 started at 6.30 pm and concluded at 7.45 pm located at 5th floor office of Mr. B.Ramalinga Raju.
Ex.P3024	Original FIR registered by CID police.
Ex.P3025	Panchanama proceedings, Dt.11-01-2009 conducted at Satyam Technology Center.
Ex.P3026	Panchanama proceedings, Dt.20-01-2009.
Ex.P3027	Panchanama proceedings, Dt.22-01-2009.
Ex.P3028	Panchanama proceedings, Dt.24-01-2009 at 9.00 AM at 6-B, Sangrilla Apartments, Banjara Hills, Hyderabad.
Ex.P3029	Panchanama proceedings, Dt.24-01-2009 at 11.10 AM at Price Waterhouse

Exhibit Number	Description of the Document
	Coopers, 4th floor, Jubilee Hills.
Ex.P3030	Proceedings, Dt.04-02-2009 for seizure of financial godown at Bahadurpally.
Ex.P3031	Panchanama proceedings, Dt.05-02-2009 and 06-02-2009.
Ex.P3032	CD handed over by Mr. U.C.Mohapatra (PW.52) in the course of trial containing list of 6603 invoices.
Ex.P3033	CD containing details of 64 invoices.
Ex.P3034	Sale deed, Dt.30-6-2008 executed by Ms. K.Lakshmi in favour of M/s Prashanth Greenfields Pvt. Ltd.
Ex.P3035	Sale deed, Dt.18-7-2005 executed by Mrs. Theresiamma Augustine in favour of M/s Poorvabhadra Agro-Farms Pvt. Ltd.
Ex.P3036	Sale deed, Dt.18-7-2005 executed by Mr. E.K.Pius in favour of M/s Poorvabhadra Agro-Farms Pvt. Ltd.
Ex.P3037	Sale deed, Dt.18-7-2005 executed by Mr. Varghese George in favour of M/s Poorvabhadra Agro-Farms Pvt. Ltd.
Ex.P3038	Sale deed, Dt.19-7-2005 executed by Mr. E.K. Augustine in favour of M/s Poorvabhadra Agro-Farms Pvt. Ltd.
Ex.P3039	Sale deed, Dt.19-7-2005 executed by Mr. E.K.Roy in favour of M/s Poorvabhadra Agro-Farms Pvt. Ltd.
Ex.P3040	Sale deed, Dt.20-9-2006 executed by Mr. Veerati Anjaiah in favour of M/s Nandangiri GreenLands Pvt. Ltd.
Ex.P3041	Sale deed, Dt.20-9-2006 executed by Mr. Ch. Damodara Chary and others in favour of M/s Nandangiri GreenLands Pvt. Ltd.
Ex.P3042	Sale deed, Dt.20-9-2006 executed by Mr. Chennoju Bramhachary and 10 others in favour of M/s Nandangiri GreenLands Pvt. Ltd.
Ex.P3043	Sale deed, Dt.20-9-2006 executed by Mr. Mirza Zul Khader Baig and another in favour of M/s Nagagiri Agro Farms Pvt. Ltd.
Ex.P3044	Sale deed, Dt.20-9-2006 executed by Mr. Mirja Muquadhar Baig in favour of M/s Panchapadi Agro Farms Pvt. Ltd.
Ex.P3045	Sale deed, Dt. 23-1-2007 executed by Mr. P.S.Sreejithvasan in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3046	Sale deed, Dt. 6-3-2007 executed by Ms. PMPM Annamalai Ammal and others in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3047	Photo copy of sale deed, Dt.25-5-2005 executed by Ms. Bennilada in favour of M/s Mitravinda Agro Farms Pvt. Ltd.
Ex.P3048	Photo copy of sale deed, Dt.6-9-2005 executed by Ms. Kadoon Bibi alias Khatoon Bibi in favour of M/s Ardra Agro Farms Pvt. Ltd.
Ex.P3049	Photo copy of sale deed, Dt.29-3-2006 executed by Ms. N.Anasuya Devi in favour of M/s Mitravinda Agro Farms Pvt. Ltd.
Ex.P3050	Photo copy of sale deed, Dt.29-3-2006 executed by Ms. S.Nirmala Devi in favour of M/s Mitravinda Agro Farms Pvt. Ltd.
Ex.P3051	Photo copy of sale deed, Dt.10-7-2006 executed by Mr. Balakrishnan and others in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3052	Photo copy of sale deed, Dt.10-7-2006 executed by Mr. M.Selvaraj in favour of

Exhibit Number	Description of the Document
	M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3053	Photo copy of sale deed, Dt.10-7-2006 executed by Mrs. S.Rani alias Prema in favour of Saptavati Agro Farms Pvt. Ltd.,
Ex.P3054	Photo copy of sale deed, Dt.25-7-2006 executed by Mrs. K.Nagarathinam and others in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3055	Photo copy of sale deed, Dt.12-9-2006 executed by Mr. K.R.Sankaran and others in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3056	Photo copy of sale deed, Dt.18-10-2006 executed by Mr. Mohammad Bazalullah in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3057	Photo copy of sale deed, Dt.18-10-2006 executed by Mr. Sridharan and others in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3058	Photo copy of sale deed, Dt.27-11-2006 executed by Mr. N.Narendran in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3059	Photo copy of sale deed, Dt.7-12-2006 executed by Mrs. Parvath Anush Shankar and others in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3060	Photo copy of sale deed, Dt.5-6-2007 executed by Mrs. A.Kajal Lalwani and others in favour of M/s Saptavati Agro Farms Pvt. Ltd.
Ex.P3061	Photo copy of sale deed, Dt.31-5-2007 executed by M/s Tamilnadu Investment Corporation Ltd., in favour of M/s Poorvabhadra Agro Farms Pvt. Ltd.
Ex.P3062	Photo copy of sale deed, Dt.19-3-2008 executed by M/s Taminadu Investment Corporation Ltd., in favour of M/s Poorvabhadra Agro Farms Pvt. Ltd.
Ex.P3063	Photo copy of sale deed, Dt.14-8-2002 executed by Ms. M.Rama Chandravatamma in favour of M/s Prasanth Greenlands Pvt. Ltd.
Ex.P3064	Photo copy of sale deed, Dt.20-9-2006 executed by Mrs. Thakia Begum and others in favour of M/s Thava Agro Farms Pvt. Ltd.
Ex.P3065	Photo copy of sale deed, Dt.20-9-2006 executed by Mr. Mirjajul Khadhar Baig in favour of M/s Lokapavani Agro Farms Pvt. Ltd.
Ex.P3066	Photo copy of sale deed, Dt.20-9-2006 executed by Mr. Mirja Muquadhar Baig and another in favour of M/s Shimsha Agro Farms Pvt. Ltd.
Ex.P3067	Photo copy of sale deed, Dt.20-9-2006 executed by Mr. Veerati Anjaiah in favour of M/s Kali Greenfields Pvt. Ltd.
Ex.P3068	Photo copy of sale deed, Dt.20-9-2006 executed by Mr. Ambothu Jamla and another in favour of M/s Kali Greenfields Pvt. Ltd.
Ex.P3069	Photo copy of sale deed, Dt.20-9-2006 executed by Smt. V.Jangamma and others in favour of M/s Kali Greenfields Pvt. Ltd.
Ex.P3070	Photo copy of sale deed, Dt.20-9-2006 executed by Mr. Boyapalli Sathiah and others in favour of M/s Hemarvati Agro Pvt. Ltd.
Ex.P3071	Photo copy of sale deed, Dt.20-9-2006 executed by Mr. Boyapalli Naraiah and others in favour of M/s Hemarvati Agro Pvt. Ltd.
Ex.P3072	Photo copy of sale deed, Dt.20-9-2006 executed by Mr. Y.Yadagiri and others in favour of M/s Vajrakuta Agro Farms Pvt. Ltd.
Ex.P3073	Photo copy of sale deed, Dt. 20-9-2006 executed by Mrs. Thakia Begum in favour of M/s Vajrakuta Agro Farms Pvt. Ltd.

Exhibit Number	Description of the Document
Ex.P3074	Photo copy of sale deed, Dt.20-9-2006 executed by Mr. Mirja Hyderali Baig and another in favour of M/s Gandhamadana Agro Farms Pvt. Ltd.
Ex.P.3075	Photo copy of sale deed, Dt.20-9-2006 executed by Mr. Mirja Hyderali Baig and another in favour of M/s Bhojana Agro Farms Pvt. Ltd.
Ex.P3076	True copy of sale deed, Dt.17-1-2000 executed by Sri Penumatsa Narasimha Raju in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P3077	True copy of sale deed, Dt.17-1-2000 executed by Smt. Penumatsa Sujatha in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P3078	True copy of sale deed, Dt.17-1-2000 executed by Sri Penumatsa Narasimha Raju and another in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P3079	True copy of sale deed, Dt.2-1-2001 executed by Sri Subba Raju and others in favour of M/s Punarvasu Bio-tech Pvt. Ltd.
Ex.P3080	True copy of sale deed, Dt.29-12-2000 executed by Smt. Dega Madhavi and others in favour of M/s Maytas Projects Ltd.
Ex.P3081	True copy of sale deed, Dt.29-12-2000 executed by Sri Dega Srinivas Reddy and others in favour of M/s Maytas Projects Ltd.
Ex.P3082	True copy of sale deed, Dt.29-12-2000 executed by Smt. Dega Madhavi and others in favour of M/s Maytas Projects Ltd.
Ex.P3083	True copy of sale deed, Dt.29-12-2000 executed by Smt. Dega Srinivas Reddy and others in favour of M/s Maytas Projects Ltd.
Ex.P3084	True copy of sale deed, Dt.29-12-2000 executed by M/s Sri Suryavamshi Housing (P) Ltd., in favour of M/s Maytas Infratech Pvt. Ltd.
Ex.P3085	True copy of sale deed, Dt. 29-12-2000 executed by Smt. Dega Madhavi and another in favour of M/s Maytas Projects Ltd.
Ex.P3086	True copy of sale deed, Dt.29-12-2000 executed by Smt. Dega Madhavi and another in favour of M/s Maytas Projects Ltd.
Ex.P3087	True copy of sale deed, Dt.29-12-2000 executed by Smt. Dega Madhavi and another in favour of M/s Maytas Projects Ltd.
Ex.P3088	True copy of sale deed, Dt.29-12-2000 executed by Sri Dega Srinivas Reddy and another in favour of M/s Maytas Projects Ltd.
Ex.P3089	True copy of sale deed, Dt.29-12-2000 executed by M/s Sri Suryavamshi Housing (P) Ltd. in favour of M/s Maytas Infratech Pvt. Ltd.
Ex.P3090	True copy of sale deed, Dt.29-12-2000 executed by Sri Dega Srinivas Reddy and another in favour of M/s Maytas Projects Ltd.
Ex.P3091	True copy of sale deed, Dt.20-4-2001 executed by Sri E.Ramgopal Reddy and another in favour of M/s Maytas Infratech Pvt. Ltd.
Ex.P3092	True copy of sale deed, Dt.20-4-2001 executed by Sri E.Ramgopal Reddy and another in favour of M/s Maytas Infratech Pvt. Ltd.
Ex.P3093	True copy of sale deed, Dt.10-1-2005 executed by Sri Manne Anjaneyulu and others in favour of M/s Maytas Infratech Pvt. Ltd.
Ex.P3094	True copy of sale deed, Dt.20-6-2008 executed by Sri V.Narsing Rao in favour of M/s Maytas Hill County India Pvt. Ltd.
Ex.P3095	True copy of sale deed, Dt.20-6-2008 executed by Smt. Vaddepalli Yamini in

Exhibit Number	Description of the Document
	favour of M/s Maytas Hill County India Pvt. Ltd.
Ex.P3096	True copy of sale deed, Dt.20-6-2008 executed by Sri Ulla Ramulu and others in favour of M/s Maytas Hill County India Pvt. Ltd.
Ex.P3097	True copy of sale deed, Dt.20-6-2008 executed by Sri Yerra Manikya Reddy and others in favour of M/s Maytas Hill County India Pvt. Ltd.
Ex.P3098	True copy of sale deed, Dt.20-6-2008 executed by Sri Manne Balram and others in favour of M/s Maytas Hill County India Pvt. Ltd.
Ex.P3099	True copy of sale deed, Dt.20-6-2008 executed by Sri V.Rajeswar Rao in favour of M/s Maytas Hill County India Pvt. Ltd.
Ex.P3100	True copy of sale deed, Dt.20-6-2008 executed by Kumari Madhavaram Shivaiahgari Laxmi and another in favour of M/s Maytas Hill County India Pvt. Ltd.
Ex.P3101	True copy of sale deed, Dt.20-6-2008 executed by Sri V.Rajeswar Rao in favour of M/s Maytas Hill County India Pvt. Ltd.
Ex.P3102	True copy of sale deed, Dt.20-6-2008 executed by Sri Pocharam Anthaiah in favour of M/s Maytas Hill County India Pvt. Ltd.
Ex.P3103	Statement of Account issued by ICICI bank, main branch, Hyderabad.
Ex.P3104	Cheque, Dt.14-05-2008 issued in favour of M/s Satyam Computer Services Ltd., from Teepa Agro Pvt. Ltd.
Ex.P3105	Statement of Account maintained in AXIS bank, Begumpet branch of M/s Lake Shine farms Pvt. Ltd., along with certificate.
Ex.P3106	Statement of Account maintained in AXIS bank, Begumpet branch of M/s Sabarmathi Agro farms Pvt. Ltd., along with certificate.
Ex.P3107	Statement of Account maintained in AXIS bank, Begumpet branch of M/s Kanchanjunga Greenlands Pvt. Ltd., along with certificate.
Ex.P3108	List of properties in the name of various private persons pertaining to 327 companies from Commissioner and I.G. of Registration of Stamps, Hyderabad.
Ex.P3109	Statement given by Mr. Umesh Chandra Mohapatra (PW.52) during the course of investigation.
Ex.P3110	Declaration of trust, copies of board resolutions, copies of Statement of Accounts in the name of channel trust relating to the fund facility availed by M/s Satyam Computer Services Ltd. through IL & FS trust.
Ex.P3111	Deed of assignment and related documents pertaining to the transaction covered under Ex.P3110.
Ex.P3112	Copies Certified and given in respect of sale of shares of M/s Satyam Computer Services Ltd., and incurring a loss of Rs.1,53,51,100.
Ex.P3113	Photo copy of contract note issued by the broker reflecting a loss of Rs.5,55,515.
Ex.P3114	Transaction Statement prints collected by Mr. V.Srikanth (PW.220) pertaining to sale of shares of M/s Satyam Computer Services Ltd.
Ex.P3115	Contract notes relating to sale of shares of M/s Satyam Computer Services Ltd.
Ex.P3116	Set of five personal guarantee deeds executed by Sri B.Rama Raju (A2) and Mr. B.Ramalinga Raju (A1).
Ex.P3117	Printouts of e-mail communication relating to eCare collected from Sri Deepankar

Exhibit Number	Description of the Document
	Mitra (LW.445), along with certificate.
Ex.P3118	Printouts of e-mail communication relating to eCare collected from Sri V.V.S.Koruprolu (LW.443), along with certificate.
Ex.P3119	Printouts of e-mail communication relating to eCare collected from Smt. T.V.N.Kunapalli (LW.444), along with certificate.
Ex.P3120	Document relating to deed of pledge between GE Capital Services India Ltd., and M/s Pavitravathi Green fields Pvt. Ltd., deed of pledge between Vamadeva Greenlands Pvt. Ltd., details of payments made to Pavitravathi Green fields Pvt. Ltd., and Vamadeva Greenlands Pvt. Ltd., delivery details, correspondence with regard to facilities availed by Vamadeva Greenlands Pvt. Ltd., along with Annexures containing pledge, hypothecation form, etc.
Ex.P3121	Copy of part-I investigation report of SEBI with regard to trading of M/s Satyam Computer Services Ltd. shares.
Ex.P3122	Copy of part-II supplementary investigation report of SEBI with regard to trading of M/s Satyam Computer Services Ltd. shares.
Ex.P3123	Copy of examination report of Bombay Stock Exchange for the period from 01-10-2008 to 09-01-2009.
Ex.P3124	Analysis of trading activities in the scrip of M/s Satyam Computer Services Ltd., issued by National Stock Exchange.
Ex.P3125	Panchanama, Dt.24-01-2009 at 1245 hours.
Ex.P3126	FIR registered by CBI vide RC.4(S)/2009-Hyd., U/Sec.120-B r/w 409, 420, 467, 468, 471, 477-A IPC against Sri B.Ramalinga Raju and others.
Ex.P3127	Summary of fixed deposits for the period 31-3-2001 to 31-12-2008 held by M/s Satyam Computer Services Ltd., with BNP Paribas bank, Hyderabad including certificate.
Ex.P3128	Summary of current Account details for the period 31-3-2001 to 31-12-2008 held by M/s Satyam Computer Services Ltd., with BNP Paribas bank, Hyderabad including certificate.
Ex.P3129	Summary of fixed deposits for the period 2001 to 2008 held by M/s Satyam Computer Services Ltd., with HSBC bank, Hyderabad including certificate.
Ex.P3130	Summary of fixed deposit balances for the period 2001 to 2008 and as on 30-06-2008, 30-09-2008 and 31-12-2008 held by M/s Satyam Computer Services Ltd., with HSBC bank, Hyderabad including certificate.
Ex.P3131	Summary of fixed deposits for the period 2000 to 2006 held by M/s Satyam Computer Services Ltd., with ICICI bank, Hyderabad including certificate.
Ex.P3132	Summary of current Accounts for the period March, 2001 to December, 2008 held by M/s Satyam Computer Services Ltd., with ICICI bank including certificate.
Ex.P3133	Statement of Accounts of current Account No.081-083347-001 of M/s Satyam Computer Services Ltd., held with HSBC bank, for the period 01-02-2001 to 31-12-2008 including certificate.
Ex.P3134	Statement of Accounts of current Account No.120559 of M/s Satyam Computer Services Ltd., held with Bank of Baroda, New York branch for the period 01-04-2001 to 30-11-2002 excluding the period from 01-09-2001 to 30-09-2001 including certificate.

Exhibit Number	Description of the Document
Ex.P3135	Statement of Accounts of current Account No.120559 of M/s Satyam Computer Services Ltd., held with Bank of Baroda, New York branch for the period 01-12-2002 to 30-09-2008 including certificate.
Ex.P3136	Statement of Accounts of current Account No.021793670001 (New A/c. No.00210310000495) of M/s Satyam Computer Services Ltd., held with HDFC Bank for the period 01-12-2000 to 31-05-2002 including certificate.
Ex.P3137	Statement of Accounts of current Account No.00210310000495 (Old No.021793670001) of M/s Satyam Computer Services Ltd., held with HDFC Bank for the period 01-06-2002 to 09-01-2009 including certificate.

EXHIBITS MARKED FOR THE DEFENCE

Exhibit Number	Description of the Document
Ex.D1	Relevant portion in the Statement of Mr. Singu Yoganand (PW.1) given to CBI.
Ex.D2	Relevant portion in the Statement of Mr. Ch.Seshadri Gopinath (PW.3) given to CBI.
Ex.D3	Relevant portion in the Statement of Mr. Kommineni Kesava Kumar (PW.14) given to CBI.
Ex.D4	Relevant portion in the Statement of Mr. Surender Mazumdar (PW.23) given to CBI.
Ex.D5	Relevant portion in Sec.162 Cr.P.C. Statement of Mr.G.Subramanian (PW.102).
Ex.D6	Printouts of e-mails, dated 26-2-2007 and 22-02-2008 and printout of draft audit plan for the year 2007-08.
Ex.D7	Printout of e-mail, dated 26-2-2008 and printout of draft audit plan for the year 2008-09.
Ex.D8	Copy of circular, dated 21-2-2008 issued by SEBI.
Ex.D9	Copy of letter, Dt.08-08-2008 along with copy of approval letter, Dt.08-08-2008.
Ex.D10	Copy of the engagement letter, Dt.14-11-2007 of M/s Satyam Computer Services Ltd. signed by Prof. M.Ram Mohan Rao (PW.197) as audit committee Chairman.
Ex.D11	Relevant portion in Sec.162 Cr.P.C. Statement of Mr. Srikanth Pola (PW171).
Ex.D12	Copy of letter, Dt.30-04-2010 addressed by the Price Waterhouse to ICAI.
Ex.D13	Relevant Portion in the Statement of Mr. P.Siva Prasad (PW.191) given to CBI.
Ex.D14	Photo copy of e-mail, dated 17-11-2008.
Ex.D15	Relevant portion in the Statement of Mr. Ch.Ravindranath (PW.192) given to CBI.
Ex.D16	Breakup Statement of audit fee paid by M/s Satyam Computer Services Ltd. for the year ending 2007 and 2008.
Ex.D17	Copy of auditors report, dated 25-4-2009 pertaining to Infotech Enterprises Ltd.
Ex.D18	Copy of auditors report of Coromandel International Ltd., Dt.22-4-2010.

Exhibit Number	Description of the Document
Ex.D19	Photo copy of my client step for the period end 31-12-2007 with attachment made by Mr. Ch.Ravindranath (PW192).
Ex.D20	Photo copy of annual audit plan of M/s Satyam Computer Services Ltd. for the year 2008-2009.
Ex.D21	Relevant portion in Sec.161 Cr.P.C. statement of Mr. V.Krishna Rao (PW49).
Ex.D22	Photo copy of management evaluation report on internal controls for the year ending 31-3-2007 of M/s Satyam Computer Services Ltd.
Ex.D23	Photo copy of AAS 2 relating to objective and scope of the audit of financial Statement issued in April, 1985 by ICAI.
Ex.D24	Photo copy of Peer Review certificate of M/s Price Waterhouse Calcutta.
Ex.D25	Photo copy of Peer Review certificate of M/s Price Waterhouse Bangalore.
Ex.D26	Photo copy of Peer Review certificate of Price Waterhouse & Co. Bangalore.
Ex.D27	Photo copy of the flow chart mentioned at page No.17 of Peer Review manual published by ICAI.
Ex.D28	Photo copy of page 226 of code of ethics manual published by ICAI (Edition 2009 and re-printed in December, 2010).
Ex.D29	Photo copy of the document titled as what is an audit published by ICAI for understanding of a common man.
Ex.D30	Photo copy of AAS 11 of ICAI.
Ex.D31	Photo copy of AAS 26 of ICAI.
Ex.D32	Relevant Portion in Sec.161 Cr.P.C statement dated 20.3.2009 of Mr. Remella Veera Venkata Rama Rao (PW114).
Ex.D33	Photo copy of the proceedings, Dt.08-01-2009 of ROC with list of documents seized.
Ex.D34	Photo copy of three letters, dated 8.8.2008.
Ex.D35	Invoices relating to SAS-70 and AUS-810 audits by Price Waterhouse Coopers, Australia.
Ex.D36	Certified copy of Form-20 F for the fiscal year 2005-06 filed by M/s Satyam Computer Services Ltd. Certified SEC, US on 1-6-2011.
Ex.D37	Certified copy of Form-20 F for the fiscal year 2006-07 filed by M/s Satyam Computer Services Ltd. Certified SEC, US on 1-6-2011.
Ex.D38	Certified copy of Form-20 F for the fiscal year 2007-08 filed by M/s Satyam Computer Services Ltd. Certified SEC, US on 1-6-2011.
Ex.D39	Photo copy of the letter, Dt.13-01-2009 of Price Waterhouse addressed to Mr. N.Balaji Rao (PW.213).
Ex.D40	Relevant portion in Sec.161 of Cr.P.C. Statement of Mr. Rakesh Patwari (PW.21) recorded by Mr. T.V.Joy (PW.222).
Ex.D41	Authorisation letter.
Ex.D42	Copy of call details, Dt.05-04-2009 for the telephone No.27750731.
Ex.D43	Copy of call details, Dt.05-04-2009 for the telephone No.23307050.
Ex.D44	Copy of call details, Dt.05-04-2009 for the telephone No.23307053.

Exhibit Number	Description of the Document
Ex.D45	Photo copy of AAS 4 as published in the publication of ICAI.
Ex.D46	Requisition letter, Dt.13-06-2012 along with annexure received from Mr. T.Srinivas.
Ex.D47	Report and opinion Dt.23-06-2012.
Ex.D48	Forwarding letter Dt.25-06-2012.
Ex.D49	Comparison charts.
Ex.D50	Bunch of 62 sheets in which "Q" series and "S" series as stated above were marked for the examination.
Ex.D51	Photo copy of AAS 22 Initial Engagements – Opening Balances is the auditing standard.
Ex.D52	Photo copy of Guidance Note on Audit of Revenue.
Ex.D53	Photo copy of Guidance Note on Audit of Debtors, Loans and Advances.
Ex.D54	Print out of the report on interactive workshop for Central Statutory Auditors on March 09, 2009 taken from the website of ICAI.
Ex.D55	Print out of the press release, Dt.06-04-2009 issued by ICAI taken from the website of ICAI.
Ex.D56	Copy of savings Account Statement for the period 1-6-2005 to 30-6-2005 for the Account No.030010100286237 of GVK-EMRI.
Ex.D57	Copy of savings Account Statement for the period 1-6-2005 to 30-6-2005 for the Account No.008010100175111 of Byrraju Foundation.
Ex.D58	Booklet containing the Report for the year 2005.
Ex.D59	Certified true copy of the receipt bearing No.401 issued to Mr. B.Ramalinga Raju.
Ex.D60	Certified true copy of the receipt bearing No.402.
Ex.D61	Statement of Account relating to Account No.00211000197631 for the period from 31-05-2005 to 30-01-2009.
Ex.D62	Certified copy of bankers cheque bearing No.149267, Dt.03-06-2005 issued in favour of Byrraju Satyanarayana Raju foundation.
Ex.D63	Certified copy of bankers cheque bearing No.149266, Dt.03-06-2005 issued in favour of Emergency Management & Research Institute (EMRI).
Ex.D64	Certified copy of Statement of Account vide A/c No.00211000197621 for the period from 31-05-2005 to 30-01-2009.
Ex.D65	Certified copy of bankers cheque bearing No.149268, Dt.03-06-2005 for Rs.13,50,00,000/- issued in favour of EMRI.
Ex.D66	Authorization letter.
Ex.D67	Copy of the brochure issued by EMRI it is Certified by Mr. Muralidhar (DW.9) as Head (Finance) of A.P. Unit of EMRI.
Ex.D68	Copy of receipt issued in favour of Mr. B.Ramalinga Raju.
Ex.D69	Copy of receipt issued in favour of Mr. B.Rama Raju.
Ex.D70	Copy of bank Statement certified by Mr. Muralidhar (DW.9).
Ex.D71	Copy of call details of the date of 5.4.2009 for the mobile number 98660 10227.

Exhibit Number	Description of the Document
Ex.D72	CC of certificate of incorporation of SR SR Holdings (marked on 06-11-2012 with consent for Mr. B.Suryanarayana Raju (A6) U/Sec.294 of Cr.P.C.).
Ex.D73	Articles of Association of SR SR Holdings (marked on 06-11-2012 with consent for Mr. B.Suryanarayana Raju (A6) U/Sec.294 of Code of Criminal Procedure).
Ex.D74	Memorandum of Association of SR SR Holdings (marked on 06-11-2012 with consent for Mr. B.Suryanarayana Raju (A6) U/Sec.294 of Code of Criminal Procedure).
Ex.D75	CC of form 32 (marked on 21-11-2012 with consent for Mr. B.Suryanarayana Raju (A6) U/Sec.294 of Code of Criminal Procedure).

DOCUMENTS MARKED FOR THE COURT

Exhibit Number	Description of the Document
Ex.C1	Document containing letters addressed from Price Waterhouse, Bengaluru to ICAI.
Ex.C2	Copies of 14 partnership deeds of Price Waterhouse, Bengaluru.
Ex.C3	Copies of income tax returns of Price Waterhouse, Bengaluru.
Ex.C4	Copies of audited financial Statement of M/s Euclid India Ltd.
Ex.C5	Copies of audited financial Statement of M/s Lumley Technologies India Pvt. Ltd.
Ex.C6	Copy of letter, Dt.02-04-2009 from Mr. T.Kartikeyan (PW179) to Price Waterhouse, Bengaluru.
Ex.C7	Copy of letter, Dt.03-03-2009 addressed to Secretary, ICAI from Price Waterhouse.
Ex.C8	Copy of letter, Dt.13-07-2009 addressed to Secretary by Price Waterhouse.
Ex.C9	Copy of letter, Dt.13-01-2009 addressed to M/s Satyam Computer Services Ltd., by Price Waterhouse.
Ex.C10	Payment of details received by M/s Lovelock & Lewes from Price Waterhouse at Bengaluru.
Ex.C11	Information furnished by Citibank, Hyderabad in response to request of Mr. T.V.Joy (PW.222).
Ex.C12	Comparative chart furnished by HSBC bank, including Annexure-C.
Ex.C13	Inter entity transactions of M/s Price Waterhouse (New Delhi).
Ex.C14	Document collected from Price Waterhouse, New Delhi relating to their firm which includes constitution etc.
Ex.C15	Document collected from Price Waterhouse, Calcutta relating to their firm which includes constitution etc.
Ex.C16	Document containing information relating to balance confirmation received from HSBC bank on 19-05-2009.

MATERIAL OBJECTS MARKED FOR PROSECUTION

Material Object Number	Description of the Material Object
MO-1	Dell company Laptop bearing service tag No.9G85G1S.
MO-2	IBM Thinkpad (Laptop), model No.R31, bearing Sl. No.AK-V7V47.
MO-3	Toshiba company Laptop model No. PPM40L-1Y102, bearing Sl. No. Z6082505H.
MO-4	External hard disc Maxtor make 500 GB PN 9NZ2A4-500 and serial number SN 2HBESH56.
MO-5	Maxtor make Hard Drive containing Sl. No.2HB1SFFN. Product No.9NX2A4-500 for which HASH value is calculated.
MO-6	Maxtor make External hard disc containing Serial. No.2HBF0NBS, Product No. 9NZ2D8-500 in which image of the server named HMFNT010 was collected.
MO-7	LTO tape media (handed over to CBI by Mr. Ch.Srinivasu (PW.77).
MO-8	Laptop bearing No.1860-AR8 S/N L3-DVPM5 06/09 seized under Ex.P2424 proceedings.
MO-9	SATA Hard disk (80GB) bearing SPARE No.432392-001 and Sl.No. SN6RW0L4QJ seized under Ex.P2427 proceedings.
MO-10	Laptop Hard disk bearing model No.HTS541060G9AT00 seized under Ex.2428 proceedings.
MO-11 to MO-15	Five Laptops (two are of Sony make, two are of Toshiba make and one is of Dell make) seized under Ex.P2429 proceedings.
MO-16	CPU containing ID No.1539 and Inventory code No.MCCAA11007 seized under Ex.P2431 proceedings.
MO-17	Canon make Scanner CANOSCAN 8400F and having No.F910108 seized under Ex.P2431 proceedings.
MO-18	**E**xternal hard disc containing Excel sheet namely sales q2_2005-06 (SVP).xls and sales q2_2005-06.xls was retrieved for which hard copy was provided in Annexure-A and the Excel file book-16.xls was also retrieved from the evidence storage media marked CFD-Q12 by Central Forensic Laboratory, Hyderabad.
MO-19	External hard disc (Digital evidence storage media) marked as CFD-Q14 by Central Forensic Laboratory, Hyderabad.
MO-20	Sony Vaio Laptop model No.PCG-4K5P bearing No.28201476 7003368 with hard disc of Toshiba make model No.MK8009GAH (80 GB) imaged and analyzed as CFD -Q21 by Central Forensic Laboratory, Hyderabad.

MATERIAL OBJECTS MARKED FOR DEFENCE

Material Object Number	Description of the Material Object.
Nil	Nil

XXI ADDITIONAL CHIEF METROPOLITAN MAGISTRATE
-CUM-SPECIAL SESSIONS JUDGE, HYDERABAD.