

MINUTES OF THE MEETING OF REPRESENTATIVES OF SWASTIK OVERSEAS CORPORATION HELD ON 24th DEC 2013 AT 4TH FLOOR, FT TOWER, SUREN ROAD , ANDHERI(EAST), MUMBAI -400 093.

Attended By :

01. Mr Rajesh Mehta (Owner, Swastik Overseas Corporation)
02. Mr Mehul Gandhi (Advocate)
03. Mr Neeraj Sharma (NSEL Recovery)
04. Mr Vishal Pokarne (NSEL Recovery)
05. Mrs Sucheta Panikar

Record of Discussions:

01. Mr Rajesh Mehta has given Rs 50 Lac DD and Rs 50 lacs Cheque dated 27th December 2013 as on account payment against total liability of Swastik Overseas Corporation.
02. Mr Rajiv Todi was not present for this meeting who is one of the Director in Manan Agrotech and he use to co-ordinate with NSEL Team for Swastik group.
03. Total pending liability of Swastik is Rs 100.83 cr . Mr Rajesh Mehta has proposed to settle the entire due at Rs 78 Cr which is not accepted by NSEL officials.
04. Money taken from NSEL has been invested in Modasa Project which is approx Rs 35 Cr.
05. Mr. Rajesh Mehta will provide collateral details by 26th December 2013 which will be used as additional security in the settlement agreement .They are also ready to give personal guarantee and owned flat as additional collaterals.
06. Mr Rajesh Mehta will prepare payment schedule plan and visit NSEL office for further discussion on 26th December 2013.
07. NSEL proposed to repay entire Dues in 12 months but they are insisting for 15 months, final decision will be taken at the time of signing the settlement agreement.
08. During the discussion Mr. Rajesh Mehta also shared with us that he never met Mr. Jignesh Shah for any NSEL matter and it was only Amit Mukherjee (AVP –Business Dev, NSEL) who use to interact with Mr. Rajiv Todi for the NSEL matters.

Rajesh B. Mehta

For and on behalf of
M/s Swastik Overseas Corporation

NK Sharma

for and on behalf of
Nation Spot Exchange Ltd

MINUTES OF THE MEETING WITH Suresh
Overseas Corporation
ON 24th December ~~2012~~ 2013

ATTENDEES

- 1) Mr. Rajesh Mehta.
- 2) Mr. Mehul Gandhi —
- 3) Mr. Meera Sharma.
- 4) Mr. Vishal Palkar.
- 5) Mrs. Sucheta Palkar.