

SWASTIK

NSEL

1. Mr. Rajiv Todi

1. Mr. Joseph Massey

2. Mr. Rajeev Mittal

DISCUSSION

1. Swastik overseas Corporation is a trading cum clearing members of NSEL.
2. As a part of trading Swastik owes an amount of Rs. 101.20 crore as pay in obligation as on 14.08.2013.
3. Swastik is an associate of Manan Agro Pvt. Ltd with Mr. Rajiv M Todi & Mr. Rajesh Mehta being promoter having 75% and 25% share – Mr. Rajesh Mehta, shareholding in Manan Agro Pvt. Ltd.
4. Swastik was declared as defaulter vide NSEL circular dated August 22, 2013.
5. Swastik has requested NSEL to auction the castor seed lying in NSEL custody of approx. 1700 MT and realize the above proceeds towards its exposure. Approx. value of such realization is close to 6.5 crs. The same is to be adjusted towards the weekly funds pay in obligation of 3.34 crs per week for two weeks consequently.
6. Swastik overseas to pay 1.5 Crs. towards its shortage of previous weeks settlement dues of 3.34 crs by Friday/Saturday this week i.e. 30th August/1st September 2013.
7. Swastik overseas is willing to pay approximately Rs 25 Crs. by liquidating
 - a. Their debtors & b) land in the name of the person, who has got outstanding balance payable to Swastik overseas under Head – “ LOANS and ADVANCES” The realization will be minimum at the rate of Rs:3.5 Crs.per week starting from 20th September 2013 onwards. The details of land are as attached.
8. Swastik overseas is in the process of bringing in investor/partners in contract farming activities, in which they have invested the funds received from the exchange. They are to dilute up to 45% of their stake amounting to approx. 60 Crs. This will be towards clearing the balance payment starting 15th October and to be completed within the settlement schedule or earlier.
9. Swastik overseas corporation and its associate Manan Agro Pvt. Ltd does not have any kind of bank finance utilized till date in any of their projects.
10. Swastik states that valuation of his current business is around Rs. 120 Crs and has submitted a working for the same which is enclosed.
11. Swastik Overseas has also submitted a projected income generation for the coming three years from their current business.

SWASTIK OVERSEAS CORPORATION



NATIONAL SPOT EXCHANGE LTD.



DETAILS OF ATTENDEES OF MEETING AT NSEL, FT TOWERS

10

DATE.	NAME OF MEMBER	PARTICIPANTS	SIGNATURE.
-------	----------------	--------------	------------

28.08.2013.	SWASTIK OVERSEAS CORPORATION	MR. RAJIV M TODI	
-------------	------------------------------	------------------	--

28/8/13

NSEL.

1. MR JOSEPH MASSEY.

2. MR. ANJANI SINHA

3. MR. AMIT MUKHERJEE

4. MR. RAJEEV MITTAL

[Signatures]