

**Order of Hon'ble Special Court directing release of Rs 1995.67 crores to I T Department and Rs 225 crores to banks by transferring Rs 1808.27 crores from the family members and corporate entities to the account of Harshad Mehta for meetings claims on him treating all as one entity Order of Hon'ble Special Court dated 25.02.2011 passed in Report 9 of 2010**

Sr. No.	Name of the Entity	Amount Transferred to Harshad Mehta A/c	Rs. In Crores
1	Ashwin S Mehta	30,54,57,153	30.54
2	Hitesh S Mehta	192,35,19,718	192.35
3	Sudhir S Mehta	78,10,05,980	78.10
4	Jyoti H Mehta	72,44,43,777	72.44
5	Deepika A Mehta	107,81,72,157	107.81
6	Pratima H Mehta	149,69,02,713	149.69
7	Growmore Research & Assets Mgmt. Ltd.	645,24,31,344	645.24
8	Growmore Leasing & Investments Ltd.	164,16,25,391	164.16
9	Growmore Exports Ltd.	24,97,08,911	24.97
10	Aatur Holdings Pvt. Ltd.	6,56,20,742	6.56
11	Harsh Estate Pvt. Ltd.	11,71,99,262	11.71
12	Orion Travels Pvt. Ltd.	45,48,358	0.45
13	Fortune Holdings Pvt. Ltd.	10,76,41,776	10.76
14	Cascade Holdings Pvt. Ltd.	3,43,58,924	3.43
15	Zest Holdings Pvt. Ltd.	19,81,71,875	19.81
16	Pallavi Holdings Pvt. Ltd.	8,37,276	0.08
17	Divine Holdings Pvt. Ltd.	9,27,92,964	9.28
18	Velvet Holdings Pvt. Ltd.	11,00,09,913	11.00
19	Eminent Holdings Pvt. Ltd.	3,41,77,931	3.41
20	Topaz Holdings Pvt. Ltd.	33,04,034	0.33
21	Custodian - Benami share A/c	247,70,55,759	247.70
22	Unregistered Shares of HSM	18,37,41,526	18.37
	<b>TOTAL</b>	<b>1808,27,27,484</b>	<b>1808.27</b>

1. The Income Tax Act does not provide for recovery of dues of "A" from the account of "B" but yet the Income Tax department acting in collusion with Custodian has recovered its dues from HSM from the family members and corporate entities as above.

2. The banks have secured *ex-parte* decrees against the estate of late Shri Harshad Mehta. It has expressly urged that legal heirs of HSM like Smt Rasila Mehta (mother) and Smt Jyoti Mehta (wife) are liable to meet the decree amount only if they inherit any amount from late HSM. Despite above and even when the legal heirs have not inherited any amount from HSM, the banks have yet recovered its amounts from the family members and the corporate entities.

3. The Custodian contrary to the objects, scheme and provisions of the Torts Act and law laid down thereunder has canvassed that all the Mehtas and corporate entities should be treated as one legal entity as "**Harshad Mehta Group**" such that assets of all the other entities can be used to meet the claims of revenue and banks on HSM and under this guise till date has succeeded in transferring more than Rs.2500 Crores to the account of HSM and then paid them over to the revenue and banks. This is under the pretext that liabilities of HSM are far greater than his assets.

4. Smt Jyoti Mehta along with her family during past few years has recovered attached assets of about Rs.3000 Crores, brought down the claims of banks by Rs.2000 Crores, brought down the claims of revenue from Rs.30,000 Crores to Rs.4,000 Crores and secured refunds from IT department of Rs.814.33 Crores and further refunds of Rs.5500 Crores are overdue.