

CHART DISCLOSING PARTICULARS OF RS.616.17 CRORES PAID BY SHRI HARSHAD MEHTA (HSM) TO SBI IN 4 WORKING DAYS BETWEEN 13.04.1992 AND 21.04.1992 TO REFUND THE AMOUNT DEMANDED BY SBI. MS. SUCHETA DALAL WROTE COMPLETELY FALSE STORY ON 22.04.1992 BASED ON GOSSIP OF AN EX-EMPLOYEE OF SBI RECEIVED ON 22.04.1992 ITSELF WITH THE MALA FIDE OBJECT TO FINISH HARSHAD MEHTA. SBI CHAIRMAN AND DGM DENIED THE STORY AND PAYMENT WAS ALREADY RECEIVED AND THEREFORE NO CRIME WAS COMMITTED.

Sr. No.	Date	Amount	Amt in Crores	Cumulative Amt in Crores	Particulars of payments made by HSM
1	13/04/92	243,18,68,500.00	243.19	243.19	Payment made from Grindlays Bank by Pay Order No. 311415
*2	18/04/92	97,98,66,961.44	97.99	341.17	Payment made from Grindlays Bank by Pay Order No. 301454
3	18/04/92	35,00,00,000.00	35.00	376.17	Payment made from Grindlays Bank by Pay Order No. 301453
4	18/04/92	9,00,00,000.00	9.00	385.17	Payment made from Grindlays Bank by Pay Order No. 311455
5	20/04/92	125,00,00,000.00	125.00	510.17	Payment made from Grindlays Bank by Pay Order No. 311473
6	20/04/92	35,00,00,000.00	35.00	545.17	Payment made from Grindlays Bank by Pay Order No. 311475
7	21/04/92	21,00,00,000.00	21.00	566.17	Payment made from Grindlays Bank by Pay Order No. 311489
8	21/04/92	2,23,55,068.49	2.24	568.41	Payment made from Grindlays Bank by Pay Order No. 311496
*9	21/04/92	47,76,44,931.51	47.76	616.17	Pay Order No. 321128 of Syndicate Bank
10	24/04/92	6,35,00,000.00	6.35	622.52	Payment made from Grindlays Bank by Cheque No.049049
	Total	622,52,35,461.44	622.52		

* The payments at Item Nos.2 and 9 are paid by Grindlays Bank and Syndicate Bank respectively for their transactions contracted with the brokerage firm of M/s. Harshad S. Mehta.

- The headline story on 23.04.1992 that “**Big Bull**” asked by SBI to square up was false as by then Rs.616.17 Crores was also paid and no squaring up was pending. The next day on 24.04.1992 the Economic Times carried the story where Chairman, SBI confirmed that nothing was outstanding.
- She never sought any response from Shri Harshad Mehta on 22.4.1992 before carrying out the story as required under the code governing journalists. Ms. Sucheta Dalal used “**Big Bull**” to refer to Harshad to protect herself.
- The story was libelous written contrary to facts and evidence and was written with the *mala fide* objects of finishing Harshad and his reputation, to create panic and bring down the market for benefit of bears who were heavily short sold in the market and needed to be bailed out. Ms. Sucheta Dalal also wanted instant glory for which she wrote the piece admittedly without having any evidence in her possession.
- What was purely a civil dispute which was amicably resolved was deliberately given a colour of criminality. Infact SBI have itself not filed any complaint or FIR in this regard).
- Ms. Sucheta Dalal is a post-graduate in law and have done LLM and therefore she very well knew what would constitute a crime.
- She was also governed by a code of conduct for good journalism which was violated with impunity and medium of TOI was used to achieve her ulterior objects.
- Ms. Sucheta Dalal has later made several disclosure and admissions in the book written with her husband, Shri Debashis Basu on her source, on how she wrote the article and admitted that Rs.616.17 Crores was already paid by HSM to SBI by 22.04.1992.
- She achieved her objects as she finished Harshad and brought down the stock market within days by about 40% and temporarily proved her view that the market was over heated though actually it was the best time to buy the stocks which subsequent facts have conclusively established.
- That the allegations about losses to banks and siphoning of monies have also been proved to be completely baseless as not a penny is lost by banks or PSUs on account of HSM.
- The book “**Scam 1992 The Harshad Mehta Story**” referring to Harshad as a scamster is again false and malicious as M/s. Harshad S. Mehta was governed only by the Rules, Regulations and Bye-laws of Bombay Stock Exchange (BSE) and not by the Private & Confidential circulars issued by RBI and Ministry of Finance on banks and Public Sector Undertakings respectively. In any case Harshad was never proved guilty of the crime alleged by CBI and Ms. Sucheta Dalal about the siphoning of monies from banks but in fact his assets were found to be lying with several banks including SBI and SBI Caps, NHB, SCB, ANZ Grindlays Bank and others.
- The web series based on the above book is therefore factually incorrect on number of counts. Mehtas also feel that Ms. Sucheta Dalal did a great disservice to the investors and economy and thereby the country and certainly did not deserve the award of Padma Shri given to her later.