

“Janakiraman Committee merely took note of the offer of HSM but advised to approach the banks as it was not its function to deal with matter of recovery.”

TRUE COPY

RESERVE BANK OF INDIA

26th May 1992

Shri Harshad S. Mehta,
1205-6 & 1518 Maker Chambers V,
221, Nariman Point,
BOMBAY – 400 021.

Dear Sir,

The Secretariat of the Committee to enquire into Securities transactions of banks and financial institutions has received your letter dated 25th Many 1992 addressed to the Chairman.

While we note that you intend to stand by and honour every one of your commitments, it is not the function of the Committee to deal with matters connected with your proposal to secure repayment of your dues to the banks. It is for you to take up such matters with the banks concerned.

In case, however, you desire to submit any information which may have a bearing on the terms of reference of the Committee which may be of assistance to the Committee in its deliberations, we would request you to send us the information in writing which will be placed before the Committee for its consideration.

Yours faithfully,

(N.D. Parameswaran)
For Member Secretary.