DEPOSITION OF WITNESS

(Chapter XXIII code of Criminal Procedure)

In the Court of XI Additional Special Judge for CBI Cases

(CBI Cases Relating to Banks and Financial Institutions)

Chennai - 600 001.

Calendar Case	:	C.C. No.10/2006
Deposition of witness for	:	PW20
Name	:	P.Sundararajan
Husband's Name	:	R.E.Ponnambalam
Address for Communication	:	Plot No.258, 6th Main Road, Lakshmi Nagar Extn., Porur, Chennai.600 116.
Village	:	
Taluk	:	
Calling	:	Joint General Manager at Hudco, New Delhi
Religion & Caste	:	
Age	:	52 years, Mobile No.9442573992

Solemnly affirmed in accordance with the provisions of Act X of 1873 on this the 26th day of February, 2021.

Chief Examination:

Presently I am working as Joint General Manager, Hudco, New Delhi During 2002 I was working as Appraisal Officer, Hudco Chennai. During 1998 also I was working as Appraisal Officer Hudco Niwas Chennai.Therefore from 1998 to 2002 I was working as Appraisal Officer, Hudco, Chennai.As Apprisal Officer, my nature of job was counseling the customers,preparation of credit appraisal for sanction, site inspection and default follow up works.As a Winvilla Developers Ltd., is a Plot Promotor.

The buyers of M/s. Winvilla Developers Ltd., applied for individual Plot loan with Hudco Niwas Chennai. Generally the loan application will be distributed to various Officers for preparing, credit appraisal note. In that way I have seen some files of M/s.Winvilla Developers Ltd., and their plot was located as per their loan application submitted to the bank, at Polivakkam Village, Tiruvallur District.

The Technical Officer has to verify the plan and the estimate provided along with the application. Generally after the site inspection loan will be released in installment based on the progress of the building or whatever the work envisaged in the estimate. In respect of M/s. Winvilla Developers Ltd., as a routine matter I was given few loan applications pertaining to M/s.Winvilla Developers Ltd., for processing the same for sanction by the competent authority, the Regional Chief V.Arulkumar(A1). In this case I was asked by my Senior Manager Sri.Muralidharan and Subramanian to inspect the site at Spin Nagar, Polivakkam Village said to be part of the loan application submitted by S.Karunakaran. The technical inspection report dt.18/3/2002 submitted by me is available in Sheet No.11 of Ex.P37. With available information namely the copy of the layout plan I have conducted the inspection. I went to the site, went around the layout and saw the plot. The layout have been formed, the provisions of space for road has been done by placing the corner stones in the plot. Only the demarcation of the plot was there as per the layout. The power supply line was nearby the layout. Regarding Ex.P37 I have conducted inspection. In Ex.P37 no invoice pertains to details of break up of development charges, planning charges, stamp duties, registration charges and other charges of the plot were not available. This invoice is required for proper assessment of the property. Other than the demarcation of the plot there was no development work has been done in the abovesaid layout. After inspection I came to the Office and I reported to the Senior Manager and the Regional Chief that there was no

development work in the above said layout. Then the Regional Chief vide Office note dt. 5.3.2002 taken a decision to process the loan application based on the individual repayment capacity and based on the valuation report submitted by the Hudco Empaneled Valuer, P.M.Sankaran (A3 died) whichever is less. Report submitted by me in respect of Ex.P37 is available in the file. In the said report available in Sheet No.37. Some irrelevant column have not been filled up by me . In my report, against Column No.4, I specifically noted valuation report may be obtained and examined before release. Generally technical inspection report was required for construction of the house. If the plot is promoted by the Government agency no technical inspection is required. In other cases, the technical inspection report has to be considered while releasing the loan. The above said point in respect of M/s. Winvilla Developers Ltd.,(A2) namely the demarcation by stones alone is available in the site and other developments are not available in the layout is not mentioned in my report. It is not mentioned in Ex.P37 because there were no estimates or invoices available in the file Ex.P37 and as per the instruction of the Regional Chief,(A1) he instructed that we will obtain the valuation report from the empanelled valuer and asked me to write the same in my inspection report. That is why in Ex.P37 I have mentioned that valuation report may be obtained and examined before release. Ex.P37 is the note dt. 5.3.2002. I don't remember when the note dt. 5.3.2002 written. I was in the office when the note was said to be prepared. when this note was discussed by Regional Chief and Senior Manager Muralidaran and Subramanian I was present. I was asked to sign in the note 5/3/2002 available in Sheet No.12 of Ex.P37, but I refused to sign in the note by stating that I was not involved in the disbursement process and I do not agree with the justification contained in the note with regard to the funding of the plot and the registration value of the plot. The valuation report regarding M/s. Winvilla Developers Ltd., was obtained from Sri.P.M.Sankaran, Empanelled Valuer of Hudco. Since there was no development work in the lay out belongs to M/s. Winvilla Developers Ltd., the Regional Chief has decided to carry out the valuation from one of the Hudco Empanelled Valuer to find out the market value and to fund which was decided when the discussion at taking place regarding this issue. I was examined by CBI in this regard.

Cross examination by :A1 filed Petition u/s. 242 Cr.P.C.and dismissed.

Cross examination by A2,A4: No cross.