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.6 of 2006
Deposition of witness for	: PW-18
Name of the witness	: Ms.Dina
Father's name	: Mr.A.P.Narayanan

Solemnly affirmed in accordance with the provisions of Oaths Act, 1969 (Central Act 44 of 1969) on the 31st day of July 2026.

(A1, A3, A5 present. A7 split up in C.C.No.7 of 2018 A2, A5, A6 accused absent. Petition u/s 317 CRPC filed and allowed).

Cross examination by A1:

Q1: While posted in Chennai Niwas Office, were you reporting to Muralidharan, the Branch Head?

Ans: Yes

Q2: Whether approver Subramanian, junior to Muralidharan joined Niwas office much later, while Muralidharan was already functioning as Branch/Senior Manager (SM) and Subramanian was designated as SM(S).

Ans: Yes

Q3: Does the Branch Head guide and oversee the day-to-day duty and functions of officers and staff in Niwas?

Ans: Yes

Q4: Did the Branch Manager/Head Muralidharan write your confidential Annual Performance Appraisal Report during your posting in Niwas?

Ans: Yes

Q5: Please refer **clause 1.11 in page 13** of the Niwas Guideline in LD-2 (**Ex. P-1**) of CC-**09/2006**. Did the Chennai Niwas Office during the operation of plot loan in the year 2002 was functioning on all the 7 days including Saturday and Sunday with extended office hours, compared to RO which had only 5 days working?

Ans: Yes

Q6: During the operation of plot loan in Chennai Niwas office, including yourself whether there were at least 7 technical Officers (Muralidharan, Subramanian, Sundararajan, Dina, Vineeta, Venkatesan, Sarala) posted for micro level processing apart from Law Officer (Murugesan) and 2 Finance Officers (Siva Sankar & Rajendran)?

Ans: Yes

Q7: Whether Chennai Niwas was a full-fledged office with team of officers and other supporting staff under the Branch Manager/Head Muralidharan?

Ans: Yes

Q8: During the relevant time, when Arulkumar was the Regional Chief of the Chennai Regional Office, whether 6 HUDCO Niwas offices at Chennai, Coimbatore, Madurai, Nagercoil, Pondicherry and Port Blair (Andaman & Nicobar Islands) were established in Chennai Region?

Ans: Yes

Q9: Whether, Regional Chief, ED of the Zone, Director Finance and CMD were the sanctioning authorities for the individual housing loan processed and recommended for sanction by these Niwas Office?

Ans: Only RC for cases I am aware of.

Q10: Whether Niwas offices were established in different towns in the region to receive, process and monitor exclusively the individual home loans of HUDCO Niwas?

Ans: Yes

Q11: Whereas the Regional offices headed by the Regional Chiefs, with the complete set of technical, finance, legal, Human resource, Administrative and Public relation officers deal with core business of HUDCO ie., Project/institutional financing of urban housing, Rural Housing, Co-operative housing, large Urban/Social infrastructure both in the Government and Private Sector?

Ans: Yes

Q12: A separate set of Guidelines are available for appraisal and monitoring of different type of projects by the HUDCO Regional Office?

Ans: Yes

Q13: Before posted to Chennai Niwas Office, were you dealing with project loans and also consultancy duty at the Chennai Regional Office?

Ans: Yes

Q14: Whenever any direction is given by Arulkumar, RC, during discussion with any of the official, as a follow-up, whether the concerned officer is expected put up appropriate proposal and get the same formally approved from RC?

Ans: Yes

Q15: Does Regional Chief Arulkumar, give clear cut direction in writing on any issue referred to him by the officers under him?

Ans: Verbal Instructions mostly.

Q16: Whether it is for a project loan processed in the Regional Office or individual housing and plot loan under Niwas, does the Regional Chief, Arulkumar **unilaterally insist** for faster disposal and expeditious processing?

Ans: Yes

Q17: Whether cost of the property is the only criteria to be considered to sanction a housing loan?

Ans: No

Q18: Please refer to the written direction of Arulkumar for processing the plot loan applications for sanction in the note dated 05.03.2002 in **LD-11/Ex.P-3 of CC-6/2006**. Apart from direction for assessment of cost of plot, did Arulkumar directed **proper credit appraisal** to **assess the ability** of the individual applicant?

Ans: No instruction directly to me.

Q19: Please refer HUDCO Niwas guidelines **page 9 item 1.1.(c) in LD-2/Ex. P-1 of CC-09/2006**. As per Niwas guideline, whether the actual loan amount is to be determined based on **repayment capacity** taking into account factors such as income, age, qualification, number of dependents, spouse’s income, assets, stability and continuity of occupation and savings history?

Ans: Yes

Q20: Irrespective whosoever had prepared the "Credit appraisal cum Sanction Note for RC", whether all the Sanction notes have been submitted to the sanctioning authority as far as Chennai Niwas office through either Branch/Senior Manager Approver Muralidharan or Approver Subramanian, SM(S), and in respect of other towns, through the respective Branch Manager?

Ans: Yes

Q21: Please refer to the application of Radha Narayan under loan No.2434 in **Ex. D-8 of CC-6/2006** (**Additional document Sl. No. V** of Crl. MP 24/2010 of CC-6/2006). Whether **approver Subramanian** had received this application pertaining to plot by Siddhi Developers as per entry in the official receipt box?

Ans: Not aware.

Q22: Please refer to entry in the official receipt box of the loan application in **LD-21/Page 13/Ex. P-4** for Balan. Whether this loan application had been received by Sarala?

Ans: All applications were received by Vijayalakshmi. Then entered and counter signed by appraising officer.

Q23: Please refer to entry in the official receipt box of the loan application in **LD-22/Page 6/Ex.P-12** for Moorthy. Whether this loan application had been received by approver Subramanian?

Ans: No initial seen on file

Q24: Please refer to entry in the official receipt box of the loan application in **Ex.**

File P-22/LD-23/ page 9 for Hema. Whether this loan application had been received by Subramanian?

Ans: Not aware, But initialed by him

Q25: Whether the loan applications for all the 3 loan files in the Charge sheet have been received by approver Subramanian or Sarala?

Ans: Not aware

Q26: Do you report or indicate the name of the official who receives the application or performs other activity in Niwas in the "Credit appraisal cum Sanction Note for RC" for the information of the RC, the Sanctioning authority?

Ans: Receiving application was Smt.Vijayalakshmi

Q27: Have you stated to CBI, when your statement was recorded during investigation that, out the total 2 files of Siddhi Developers plot appraised by you, Muralidharan had called Smt. Prema Rangarajan (Loan No. 2782) and discussed with her before recommending sanction of loan?

Ans: Don't remember

Q28: Once again please refer to the written direction of Arulkumar for processing the plot loan applications for sanction in the note dated 05.03.2002 in **LD-11/Ex. P-3**. Did Arulkumar directed proper credit appraisal to assess the ability of the individual applicant?

Ans: Not directly heard by me

Q29: Irrespective of whether the application is received by steno Vijayalakshmi or yourself or Venkatesan or Sarala or Vineeta or Sundararajan or Muralidharan or

Subramanian or any other official, whether the submitted base documents need to be examined and appraised from technical, Finance and legal point of view?

Ans: Yes

Q30: Do you get guidance for appraisal of Niwas loan from Branch/Senior Manager Approver Muralidharan?

Ans: Yes

Q31: Have you stated to CBI, when your statement was recorded during investigation that, valuation figure of Rs. 97.71 per Sq. ft. for recommending the loan amount was given to you by Branch/Senior Manager Approver Muralidharan and Approver Subramanian, SM(S)?

Ans: Yes

Cross examination by A2, A3, A5, A6:

Counsel for the above accused present and represented that they have no cross examination with PW-18.

Taken down before me in the open court read over to the witness and acknowledged by him to be correct.

A S RAVI

Digitally signed by A S RAVI
Date: 2026.07.31 17:38:19 +0530

31.07.2026 XI Additional Special Judge for CBI Cases.