



GURUDEV

SURANA CORPORATION LTD

Address: No.29, Whites Road, Royapettah, Chennai - 600014

Public Notice

On behalf of my clients M/s. Surana Corporation Limited, I am issuing this Public Notice.

Some of the News Papers and Medias have carried news item on 24.07.2012 about my client Company relating to transactions with MMTC and subsequent actions taken by CBI, ACB, Chennai on 20.6.2012 and their FIR. My client totally denies all the allegations. The facts are as under:-

1. SCL is a Public Limited Company listed in 3 stock exchanges and its sales for the year 2011 – 12 exceeded Rs.8666 crores. During the last 3 years, the company has contributed, directly or indirectly, to the National and State Exchequer customs duty of Rs.209.62 crores and VAT of Rs.137.81 crores respectively.
2. The seized Gold, Gold Jewellery and Cash is fully accounted stock-in-trade and are hypothecated to Banks.
3. The Company is Nominated Agency appointed by the Ministry of Commerce, Government of India to import Gold and Silver Directly like MMTC, STC, Banks, etc.
4. The reconciliation of accounts with MMTC started 14 months back and they are yet to finalise it. MMTC has to pay a sum of Rs.8.99 Lakhs. The matter is before the City Civil Court, Chennai and granted injunction orders against MMTC. The matter is of subjudice.
5. Company filed petition to release cash of Rs.2.39 crores, removal seal are pending before the Court.
6. When there is no liability, Civil matter has been converted into a Criminal case.

This Public Notice is issued with the sole object of highlighting the correct facts.

P. KRISHNAN, ADVOCATE, Flat No. 9, 2nd Flr, No.259, Kilpauk Garden Road, Kilpauk, Chennai - 10.