



**Chennai, August 10, 2006**

**Order passed by the Division Bench of the Hon'ble High Court, Madras  
in OSA No. 151 of 2006**

In view of subsequent developments in the matter, the Appellant in O.S.A No. 151 of 2006 (Mr. Rajeev Sawhney, promoter of vMoksha Companies) filed an affidavit in the High Court, Madras tendering unconditional apology and unequivocal undertaking to the Hon'ble High Court.

The Hon'ble High Court also passed orders recording the apology of the Appellant in O.S.A. No. 151 of 2006 (Mr. Rajeev Sawhney, promoter of vMoksha Companies) and also took on record the said affidavit.

A copy of the said affidavit is enclosed.

Copy of the order of the Hon'ble High Court recording the said affidavit is not yet ready and shall be sent to the exchanges as soon as the same is available.

Enclosed: Copy of the affidavit

IN THE S HIGH COURT OF JUDICATURE AT MADRAS

(Appellate Jurisdiction)

O.S.A.No. 151 of 2006

1. Rajeev Sawhney
  2. vMoksha Technologies Ltd.
  3. vMoksha Technologies Pvt.Ltd.
  4. vMoksha Technologies Inc.
  5. vMoksha Technologies Pte.Ltd.
  6. Mrs.Poonam Sawhney
- .. Appellants

-vs-

1. Helios & Matheson Information Technology Ltd.
  2. Pawan Kumar
  3. Tapan Garg
  4. Madhuri Garg
- .. Respondents

**AFFIDAVIT OF RAJEEV SAWHNEY**

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I, Rajeev Sawhney, s/o.Mr.Washeshwarnath Sawhney, aged about 52 years, residing at No.0-78, Diamond District, Airport Road, Bangalore- 560 008, present come down to Chennai, do hereby solemnly affirm and sincerely state as follows:

1. I am the 1st appellant in the above Appeal and I am filing this affidavit to tender my unconditional apology in respect of the letter dated 13.7.2006 addressed by me to Mr.Ramachandran and Mr.G.K.Murali-krishna, Authorities of SEBI and other statutory authorities which was sought to be placed before this Hon'ble Court.

2. I submit that the said letter was addressed by me only with the sole object of requesting the 1st

1st page.

Corrns:

Intls:

respondent company to remove the information relating to Vmoksha Group of Companies from its website. I was also constrained to address this letter since the 1st respondent company was projecting the assets belonging to Vmoksha Group as part of their quality processes, namely CMMI Level 5 and IS 7799. While addressing this letter, I had also made a statement as follows: .." Honourable Chief Justice also made an observation that as no consideration has been paid by H & M, they cannot claim that Vmoksha is a part of their group....". This sentence was added by me only based on my own impression of the order that was passed by this Hon'ble Court on 11.7.2006. My Counsel have since advised me that this was not part of the order passed by this Hon'ble Court and that I cannot rely upon queries raised by this Hon'ble Court in the course of arguments. I fully realize the gross mistake/error committed by me in adding the said sentence and I sincerely apologize for the same.

3. I have since retracted the same and had accordingly informed all those to whom the earlier letter was addressed. A copy of the letter of retraction is attached herewith as Annexure 'A'.

2nd page.

Corrns:

Intls:

4. I submit that the letter dated 13.7.2006 had been sent only to the addressees, the persons to whom copies were marked, my own family members, my Counsel and my investment advisor J.M.Morgan Stanley, Bombay. I submit that I have not written any letter on the pending litigation to any other authority/ shareholder of H & M other than to whom the present retraction letter has been addressed.

5. I hereby unequivocally undertake that I shall not write any letter/E-mail or make any observation on pending litigation without the leave of the Arbitral Tribunal.

6. I most humbly submit that this sentence relating to payment of consideration has been made without realizing the consequences and I sincerely apologise for including this sentence relating to payment of consideration.

7. I submit that I have the highest respect for this Hon'ble Court and hold the judicial process of this Hon'ble High Court in high esteem; at no point of time, I had any intention to interfere with the course of justice rendered by this Hon'ble Court.

I submit that the letter was addressed to the statutory authorities only to bring to their notice

3rd page.

Corrns:

Intls:

about factual aspects relating to the removal of  
Vmoksna Group of Companies from the web-site of  
the 1st respondent company.

8. I submit that this Hon'ble Court may be  
pleased to condone and forgive me for any disrespect  
that may be construed on account of my letter  
addressed to Chairman and Managing Director of the  
1st respondent company. In these circumstances,  
I humbly pray that this Hon'ble Court may be  
pleased to condone and forgive me for any impression  
that might have been created on account of my letter  
dated 13.07.2006 and thus render justice.

Solemnly affirmed at Chennai )  
on this 19th day of July 2006 )  
and signed his name in my )  
presence. )

BEFORE ME

ADVOCATE : CHENNAI

4th & last page.

Corros:

Intls:

To,

1. Mr.M.Damodaran  
Chairman  
SEBI  
Mumbai
2. Mr.G.Anantraman  
Member  
SEBI
3. Mr.Pratip Kar  
Executive Director  
Secondary Markets and Investigation  
SEBI
4. Mr.Rajnikant Patel  
MD, Bombay Stock Exchange
5. Mr.Ravi Narain  
MD & CEO  
National Stock Exchange

Sirs,

I had addressed a letter dated 13.07.2006 in which I had mentioned as follows:

" Honorable Chief Justice also made an observation that as no consideration has been paid by H & M, they cannot claim that Vmoksha is a part of their group".

The above sentence have been included by me wrongly in the said letter and I hereby retract the said portion realising the error/mistake I have committed. Please note that this portion of the letter is not part of the Order passed by the Honorable Chief Justice and hence the same is being withdrawn.

Kindly acknowledge the receipt of the letter.

Yours Faithfully

RAJEEV SAWHNEY.

Copy to:

1. Mr. Ramachandran  
Chairman
2. Mr. G.K.Muralikrishna  
Managing Director  
Helios & Matheson Information Technology Ltd.,  
Ganga, 9-d, Nungambakkam High Road,  
Chennai- 600 034.
3. Mr. Niren Parekh/ Abhijittare  
Analyst,  
Motilal Oswal Securities Ltd,  
Mumbai.

O.S.A.No. 151 of 2006

rajeev sawhney  
& 5 others.

.. Appellants

-vs-

Hellios & Matheson  
Information Techgy.Ltd.  
& 3 others.

.. Responden

AFFIDAVIT

*True copy  
19/7/06*

*Received copy.*

*2. Venk  
COUNSEL FOR 1ST RESPDT.  
19-7-06. 2-20 PM.*

R. VENKATAVARADAN

Counsel for Appellants.