

ETHNIC INDIANS OF HONGKONG DETERMINE TO PLAY ROUGH**Give Me Back My \$HK165 million !**

A massive legal fight has broken out between, what appears to be, some prominent ethnic Indians, resident of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), with the pot of gold, at the end of the proverbial rainbow, being valued at more than \$HK165 million.

The protagonists are the HKSAR company, K. Aloomall (Hongkong) Ltd, along with Prakash Bharwani, the Plaintiffs, which have jointly issued HKSAR High Court Actions, Numbers 1390 and 1393, against 5 Defendants in 2 separate Legal Actions.

In Action, Number 1390, the Defendants are:

Sailesh Manik Chandiramani	First Defendant
Francis Dolly Francisco	Second Defendant
RIA Exchange Ltd	Third Defendant

In Action, Number 1393, the Defendants are:

Mahesh Keshawlal Savlani	First Defendant
Exim Consultants Company Ltd	Second Defendant

In the Indorsement of Claim, attached to Writ of Summons, Numbers 1390 and 1393, the 2 Plaintiffs make some rather damning indictments against the Defendants and their Principals.

If the allegations are proved to have merit, no doubt, this matter could well explode onto the HKSAR financial markets in due course with long-lasting consequences.

The Indorsements of Claim in both Legal Actions are almost identical with the exception, being the amounts of money, claimed, and the designations of certain properties, mentioned in Paragraph 6 of both Legal Actions.

Without any more ado, the following is a verbatim copy of the Indorsement of Claim, attached to Writ of Summons, Number 1393:

- '1. The Plaintiffs' claim is for HK\$148,764,570.53 being money had and received by the Defendants to the use of the Plaintiffs.*
- '2. Further or alternatively, the Plaintiffs seek the following Declarations, pursuant to the provisions of the Money Lenders Ordinance, Cap. 163 ("the Ordinance") –*
 - (1) That at all material times the Defendants unlawfully carried on a business, in their dealings with the Plaintiffs, as a money lender without a licence, contrary to section 7 of the Ordinance.*
 - (2) That the Defendants being unlicensed money lenders are not entitled to recovery in any Court any money lent to the Plaintiffs or any interest in respect thereof, pursuant to section 23 of the Ordinance.*

(3) *That any agreement by the Plaintiffs to repay any loan or to pay interest thereon at an effective rate of interest exceeding 60% per annum is illegal and unenforceable at law.*

‘3. *Further or alternatively, the Plaintiffs apply under section 25 of the Ordinance for the Court to reopen the extortionate transactions so as to do justice between the parties having regard to all the circumstances and, for the purpose, to make such orders and give such directions in respect of the terms of the extortionate transactions or the rights of the parties thereunder as the Court may think fit.*

‘4. *Further ...* [CLICK TO ORDER FULL ARTICLE](#)

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