

**ANGLO STARLITE INSURANCE COMPANY LTD:
THE BALANI FAMILY DID TRY TO SAVE THE COMPANY**

It appears that the ethnic Indian family, formerly in control of [Anglo Starlite Insurance Company Ltd \(\)](#), tried for a period of at least 5 months to save the company from financial ruin by pumping in, or getting their friends or family members to pump in, not less than \$HK75 million.

This is assuming, of course, that the records of this insurance company, as filed in the Companies Registry of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), are correct and true in all material respects.

Anglo Starlite Insurance Company Ltd is, today, in what could only be termed as technical receivership, Managers, having been appointed.

According to the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), between October 2008 and March 2009, a total of 3 corporate entities, all being domiciled in the British Virgin Islands, plus Mr Manesh Atmaram Balani, subscribed for 75 million, \$HK1.00 shares in the Issued and Fully Paid-Up Share Capital of Anglo Starlite Insurance Company Ltd.

The 3, British Virgin Islands corporate entities were:

Swisslink Alliance Ltd
Le Marche Ltd
Mass Power Union Ltd

Mr Manesh Atmaram Balani put \$HK10 million into the insurance company, according to the database of **TOLFIN**.

Mr Manesh Atmaram Balani is, today, the largest single shareholder of the company, legally owning 24.67 percent of the Issued and Fully Paid-Up Share Capital.

His address, today, is said to be in Dubai, having moved his domicile from the HKSAR.

As reported by this medium, on Wednesday, May 13, 2009, known outstanding claims against Anglo Starlite Insurance Company Ltd are at least \$HK274 million.

Three of the Principals of this technically insolvent insurance company are known to have been arrested and the investigations are ongoing.

As such, **TARGET** () may say nothing more about this situation.

Criticism is, of course, cheap, but facts speak for themselves.

TOLFIN's database shows the following:

1. On or about October 2008, Swisslink Alliance Ltd subscribed for 5 million, \$HK1.00 shares in the Issued and Fully Paid-Up Share Capital of Anglo Starlite Insurance Company Ltd;
2. On or about November 2008, Le Marche Ltd subscribed for 10 million, \$HK1.00 shares in the Issued and Fully Paid-Up Share Capital of Anglo Starlite Insurance Company Ltd;
3. On or about November 2008, Mr Manesh Atmaram Balani subscribed for 10 million, \$HK1.00 shares in the Issued and Fully Paid-Up Share Capital of Anglo Starlite Insurance Company Ltd;
4. On or about December 2008, Mass Power Union Ltd subscribed for 25 million, \$HK1.00 shares in the Issued and Fully Paid-Up Share Capital of Anglo Starlite Insurance Company Ltd; ... [CLICK TO ORDER FULL ARTICLE](#)

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