

**AN INDIAN DIAMOND TRADER COMES TO HONGKONG,
LOOKING TO RECOVER HIS ALLEGED \$HK150 MILLION**

Anybody You Know ?

A very large trading firm, domiciled in India, has come to the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), looking to recover in excess of \$HK150 million, which is allegedly owed to the Indian trader by some 23 ethnic Indian trading firms and 2, limited liability companies, all of which are domiciled in the HKSAR.

Pankaj Diamond has no representation in the HKSAR, but it has instructed a solicitor to issue 25 Writs of Summons, all with Statements of Claim, attached to the Writs of Summons, against 25 alleged creditors [Please see the attached Appendix, copied from the database of **TOLFIN** () (The Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider) by permission]

The total amount of the claims is not less than \$HK150 million and all of the claims are for debts, owed to the Plaintiffs.

Pankaj Diamond was first founded in India in 1990 by the Brothers Naran and Himmat Bhadiyadra in the west of the country at Surat. The company, also, has offices in Mumbai.

Since its establishment, it has grown to the extent of having 11 manufacturing plants, employing in excess of 2,500 workers, all of whom are conversant with the needs of producing jewellery and, of course, the cutting and polishing of diamonds.

Most of the claims, lodged in the HKSAR High Court by the Plaintiffs, date back at least 36 months and, today, Pankaj Diamond is unprepared to wait any longer for its money.

Due to the fact that the matter of the alleged debts, owed to the Plaintiffs by HKSAR entities, are sub judice, **TARGET** () is restrained from commenting on these matters other than stipulating the purported facts, as spelled out in the Writs of Summons and the attached Statements of Claim.

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