

PT MEDIA Private Limited

LEGAL (Not Illegal) COMMUNICATION (Without Prejudice)

Dated: 25 September, 2025

To:

Mr. Rashesh Shah, Chairman, Edelweiss Group

The Managing Director / Chief Executive Officer,
Edelweiss Asset Reconstruction Company Ltd. (EARC)

The Board of Directors,
Edelweiss Asset Reconstruction Company Ltd. (EARC),
Through the Company Secretary

Subject: Comprehensive rejoinder to your reply dated 23.09.2025

Sir/Madam,

At the very outset, I note with some amusement your laboured effort to declare my communication of 22.09.2025 “wrongly and incorrectly subjected as ‘Legal Notice’.” Permit me to correct you: what I have issued is most certainly a **LEGAL (Not Illegal) NOTICE** — and it carries far more sanctity than the **false affidavits, forged deeds, phantom trusts, and dual sale certificates** that so routinely flow from your office.

You sermonise that the phrase “Legal Notice” belongs exclusively to lawyers. That fiction does not sit well with the law of India. **Section 80 of the Civil Procedure Code** expressly recognises that a plaintiff may sign and serve his own notice. And **common sense — and legal sense — let me remind you — is no monopoly of Edelweiss lawyers.**

1. OF FALSE AFFIDAVITS AND FORGED DEEDS

“Fraud unravels everything.” — Lord Denning

Your Authorised Officer, Anil Kumar, did not bring truth into the District Magistrate’s court; he brought invention. He filed a false affidavit and annexed a forged assignment deed — the sort of “foundation” on which even a sandcastle would be embarrassed to stand. From that spurious paper you procured an order under Section 14 of the SARFAESI Act in the name of a phantom entity, **“Trust 375”**, and directed it against Arvinder Kaur w/o Gurcharan Singh — a person who has no conceivable connection with our company.

When the pantomime was unmasked, the ADM Patiala had no choice but to revoke the possession order. Rather than confront these fabrications, you ran to the Hon’ble Punjab & Haryana High Court — and in that hurried flight you suppressed material facts that cut to the core of the case.

MISREADING LEGAL ORDERS

You parade the Hon’ble Punjab & Haryana High Court order dated **27 May, 2024** as if it were a blanket vindication. It is not. The Hon’ble Court restored the District Magistrate’s

order dated 29 April, 2022 only on a narrow jurisdictional point — essentially that the ADM cannot sit in review of his own order — and expressly directed that execution of that order would be “**subject to existence of any legal impediment.**” Those legal impediments are obvious and grave: the false affidavit sworn by your officer; the forged assignment deed annexed thereto; the contrived reliance on the phantom Trust 375; and the absence of statutory notices as required under Sections 13(2) & 13(4) of the SARFAESI Act.

You trumpet the order of the Hon’ble DRT–III, Chandigarh dated 22 July, 2024 as though it absolves you. It does not. The Tribunal itself recorded our plea that you relied upon **three different assignment deeds** — dated **25.02.2020, 10.12.2020 and 15.06.2021** — a contradiction which, rather than comforting your claim, betrays the doubtful pedigree of your title.

The Tribunal, following the technical compass of the High Court’s ruling, held that it had “no authority to scrutinise” the District Magistrate’s order dated 29.04.2022 at that interim stage. That was judicial restraint, not vindication. It must be emphasised that Securitisation Application No. 250/2024 remains sub judice before DRT–III; the order dated 22.07.2024 dealt with IA No.1126/2024 (an interim application) and did not decide the merits of the main petition.

The principal issues therefore remain fully alive — the false affidavit, the forged assignment deed, the phantom Trust 375, the absence of statutory notices under Sections 13(2) & 13(4), the dual sale certificates, the unlawful seizure of unsecured assets, and the conspiratorial hand-in-glove arrangements with purported purchasers. Your attempt to portray the matter as concluded is false and misleading. **Fraud remains fraud**, however high the forum may be that you seek to hide behind.

CONCEALING THE REAL THUD

And while you trumpet the May 2024 order, you grievously conceal what came later: the Hon’ble Punjab & Haryana High Court’s order dated **14 July, 2025**, which held your writ petition premature and specifically permitted the District Magistrate, Patiala, to consider and decide the perjury/false-affidavit complaint against you. To boast the May 2024 order while suppressing the July 2025 order is not an oversight — it is an editorial choice designed to mislead. That tactic will not stand.

2. WHEN ONE SALE BEGETS TWO

“One may smile, and smile, and be a villain.” — **William Shakespeare, Hamlet**

Your conduct after taking possession did not correct earlier wrongs — it multiplied them. You seized unsecured assets worth a notional **₹50 crores** — assets wholly unrelated to the secured account — and you did so without the basic discipline of law: **no inventory, no panchnama, no videography**. Not a record, not a witness, not a camera — only a bare seizure.

Then, you held an “auction” without the legally mandated notice, and from that shadowy process emerged the most comical of outcomes: two conflicting sale certificates for the very same asset. This is not a clerical slip; it is the very definition of fraud in duplicate.

The Hon'ble DRT–III, Chandigarh noticed this exact irregularity and demanded an explanation. What did you offer? An affidavit from **Deepak Goyal** — who had already tendered his resignation, and who, by your own admission, was not an unimpeachable authorised signatory on the relevant date. Far from rescuing you, his affidavit only deepened the hole: a non-signatory, no longer in office, swearing to salvage an impossible position.

And still worse, you contrived to shift unsecured goods into the custody of alleged purchasers even before any lawful handover of the secured asset. Without inventory, without record, without legality, that shifting becomes a recipe for spoliation, collusion, and concealment. We have already served notices upon the so-called purchasers and upon EARC, and we reserve every remedy to compel preservation and production of the entire auction file.

Two certificates. One property. Zero credibility.

3. MODUS OPERANDI TO EVADE ACCOUNTABILITY

“The fault, dear Brutus, is not in our stars, but in ourselves.” — **William Shakespeare, Julius Caesar**

Your escape act is as old as your fraud. When earlier confronted with perjury, your defence was that the officer who swore the affidavit had “already left the organisation.” Exit stage left, and the script is torn up — or so you would have us believe. Now, with **Deepak Goyal**, the same trick is repeated: resignation, in your book, is not a career decision but a disinfectant, magically scrubbing away the stains of falsehood. It does not.

And when confronted in my notice of 22.09.2025 with seven basic queries — dates, authority, instructions — you met them all with silence. Not one answer has been given. **Not one.**

The pattern is glaring: a false affidavit is filed; the officer then “leaves”; you claim no action is possible; and the company sails on, cloaked in convenient immunity. This is not inadvertence. This is design.

4. WHEN DESPERATION DISPUTES THE RIGHT TO WRITE

“That way madness lies.” — **William Shakespeare, King Lear**

You have the audacity to suggest that an “**ordinary citizen**” cannot issue a legal notice — as if the law were a gated colony accessible only with an advocate’s visiting card. That claim is not only wrong in law, it is laughably intimidationist. **No statute in India reserves communication to lawyers.** Indeed, **Section 80 CPC** explicitly contemplates that a plaintiff may sign and serve his own notice.

Your sermon about “sanctity” and “authenticity” is a rhetorical curtain, drawn to distract from the stage set behind it: **false affidavits, forged deeds, phantom trusts, dual certificates, missing inventories, and muscle posing as method.**

If your quarrel is with form, argue it with your counsel. If your quarrel is with substance, confront the facts. And above all, remember this: **common sense is not the private fiefdom of Edelweiss lawyers.**

5. OF MUSCLE AND CONTEMPT

“Who steals my purse steals trash ... but he that filches from me my good name robs me of that which not enriches him, and makes me poor indeed.” — **William Shakespeare, Othello**

Before you had even secured formal possession, your operatives tried to break in through the side door — literally. Musclemen posing as “recovery agents” attempted entry into PT Media’s premises despite an operative **stay order** issued by the ADM, Patiala. That is not recovery; it is **criminal trespass dressed in a suit and tie**, and contempt of lawful authority besides. Where law does not favour you, you prefer the fist.

And here is the comic twist: while your own Authorised Officer **Anuj Jain**, caught on camera, openly identified them as your recovery agents, your company later claimed you had never hired them. Tell me, is that **governance or gundagardi** — that no one inside Edelweiss seems to know what its own men are doing?

And once you did snatch possession, you carried on in the same style: no inventory, no videography, no panchnama. Instead, you simply carted away unsecured goods. Procedure was abandoned, documentation ignored — because, for you, **muscle comes before method.**

And then, another twist to the tale: **Bhavesh Jha**, who led the **Operation Illegal Possession** on 25.07.2025, has since left the company — or was shunted out. Which of the two it was, only you know better.

This is not enforcement. It is bullying in corporate costume, and it exposes the mala fides of your every action.

6. CONSPIRATIONAL HAND IN GLOVE

“Fraud and justice never dwell together.” — **Lord Denning**

Your collusion with alleged auction purchasers does not hide in the shadows; it marches out in plain view. Consider the trail:

- i. Two conflicting sale certificates issued for the same asset — a trick fit for a bazaar, not a courtroom.
- ii. Unsecured goods shifted into purchasers’ custody even before any lawful handover of secured possession — as though legality were a nuisance best skipped.
- iii. False and defamatory police complaints, encouraged or instigated by Edelweiss officials and carried forward by those very purchasers, weaponised as tools of intimidation.

- iv. Benami arrangements lurking in the background, suggestive of hidden beneficiaries too shy to step forward.

These are not accidents. They are steps in a choreography: first seize by dubious means; then avoid records; then pass goods to friendly hands; then let your “purchasers” and your own officials manufacture intimidation; and finally pretend that the whole sordid drama is a lawful transfer.

This is not enforcement. **It is conspiracy in corporate costume** — and it will be dealt with as conspiracy, in every forum where truth still holds sway.

7. DESPITE YOUR RETINUES

“Small things make base men proud.” — William Shakespeare, Henry VI

Finally, with some astonishment, I note your descent into schoolyard taunts — the puerile claim that *“no lawyer is prepared to take my case.”* **Courts weigh evidence, not entourages**; truth requires no claue of retainers to chant it into being. If facts are on your side, you need no chorus; if they are not, a thousand lawyers cannot save you.

Meanwhile, your officers flit from responsibility with the haste of rats abandoning a listing vessel. You parade legal managers and retainers as trophies, yet their handiwork is a patchwork of evasions, blunders, and ill-considered threats. Governance, it seems, is measured not in crores on a balance sheet but in the quality of the arguments you file — and on that score, your house is bankrupt.

Is common sense so uncommon? It appears so — if even the simplest truths must be explained to those who imagine themselves custodians of corporate power.

This entire exercise is about common sense. It explains why I deliberately write these LEGAL NOTICES myself — unencumbered by the timidity of hirelings — and why I remain unafraid to face your phalanx of “legal managers” in open contest. Common sense, after all, is not a monopoly of Edelweiss lawyers; it belongs equally to every citizen armed with facts and the courage to speak them.

And let me add, with unshaken conviction: **I shall reclaim both my secured and unsecured assets, together with damages and compensation, by the majesty of lawful process** — despite your conspiracy and lies, your forged deeds and phantom trusts, your benami contrivances and bullying musclemen, your false complaints, and your use of purported auction purchasers as convenient frontmen. The sordid armoury of fraud with which you seek to cloak yourselves will not endure the light.

8. OF BEHEMOTHS AND ANTS

“The weakest kind of fruit drops earliest to the ground.” — William Shakespeare, Troilus and Cressida

Edelweiss may strut as a corporate behemoth — an elephant draped in tusks and trappings, trumpeting its size to the world. PT Media may appear small in comparison, an

ant crossing the path of that elephant. But hubris has an anatomy: even the tiniest ant, once it discovers the tender hollow in the tusk, can bring the giant to its knees.

It is often so with bloated institutions — the greater the bulk, the deeper the rot it conceals. And when the rot is revealed, the mighty fall not with dignity, but with the awkward thud of a beast too heavy to rise again.

9. SHADOWS BIND NO MAN

“Equity will not suffer a wrong to be without a remedy.” — Maxim of Equity

Pray, dispatch this missive forthwith to your retinue of solicitors and let us see whether their combined erudition can produce a coherent reply to the points herein raised. Forward it to every desk in your legal department, to every external counsel on your roster, and to every manager who drafts your affidavits. Let them answer, if they can, the simple and verifiable questions I have posed.

For all your bluster, shadows bind no man. The darkness of innuendo cannot conceal the glaring infirmities in your defence. If this brittle edifice of evasions, half-truths, and hollow bravado is the best armour a billion-dollar ARC can forge, then it is not I who stand exposed — it is your organisation itself, revealed naked beneath the clear light of the law.

AN ADVICE, GRATIS: henceforth confine yourselves to the issues raised in my notice and desist from hiding behind invisible walls of lies. Persist otherwise, and each rejoinder of mine will become a running chronicle of your serial illegalities. And lest you forget, even the **Reserve Bank of India once imposed a six-month ban** on your group — a rebuke that speaks more plainly about credibility than any sermon I could deliver.

PS: Ladies and Gentlemen, breathe easy for now. No further missives shall follow — save perhaps a media post or two — until **Dusshera**, that hallowed day when truth triumphs over falsehood and sin consumes itself in its own excess. On that day, let your false affidavits, forged deeds, phantom trusts, and benami contrivances join Ravana’s effigy — and burn.

Without prejudice to all rights and remedies available in law and equity.

Sincerely,



(Kanwar Manjit Singh)

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