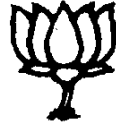


**Dr. Kirit Somaiya** – Ex M.P.

Chartered Accountant, Ph.D.

National Secretary



**भारतीय जनता पार्टी**

**Bharatiya Janata Party**

(In the background of arrest of Speak Asia's COO, Mr. Tarak Bajpai)

July 29, 2011

**SPEAK ASIA – ARREST ALL EXECUTIVES AND SEIZE FOREIGN  
& INDIAN BANK ACCOUNTS, PROPERTY IMMEDIATELY**

**Dr. Kirit Somaiya**

“The Economic Offences Wing of Mumbai Police has today arrested Mr. Tarak Bajpai, COO of SPEAK ASIA. Joint Commissioner, Mr. Himanshu Roy, informed me that they are tightening the investigation and likely to arrest few more”, said Dr. Kirit Somaiya, BJP leader and President, Investors' Grievances Forum.

Dr. Kirit Somaiya said, after prolonged follow up of 4 months, the Government has woken up. It is understood that, in the meanwhile more than Rs.2000 crores have been transferred from SPEAK ASIA, its franchisees' bank accounts to foreign banks.

On 17<sup>th</sup> May 2011, Dr. Somaiya, along with IGF activists, filed official complaint with Economic Offences Wing. It was the first complaint lodged with any Regulator in India. Subsequently, complaints have been filed with all the authorities. Dr. Somaiya, along with 4 Members of Parliament, also had detailed interaction with Finance Minister, Mr. Pranab Mukherjee on this issue.

Dr. Somaiya demanded

1. Arrest of all the senior executives including
  - (a) Mr. Manoj Sharma
  - (b) Ms. Harinder Kaur
  - (c) Mr. Gautam
2. Seizure of Indian bank accounts
3. Foreign bank accounts
4. Help of Interpol
5. Issue of Red Corner Notice
6. Immediate interaction with Government of Singapore.
7. Immediate action by
  - (i) Reserve Bank of India
  - (ii) SEBI
  - (iii) Enforcement Directorate
  - (iv) Ministry of Finance
  - (v) Ministry of Corporate Affairs