

January 8, 2009

**SATYAM CASE – INVESTORS' GRIEVANCES FORUM
SENT LEGAL NOTICES**

In the Satyam case, Investors' Grievances Forum (IGF) has sent legal notices to organizations/institutions. IGF Solicitor, M/s. Dhruve Liladhar & Co. has sent legal notices to :

1. CEO, National Stock Exchange
2. President, Institute of Chartered Accountants
3. Chairman, Securities & Exchange Board of India

In the legal notices, it is stated :

1. Details of F&O transactions be investigated to find out the persons involved, order, price and time of execution, block F&O payouts on 7.1.2009 and provide details of the investigation and also the transactions.
2. Auditors, Price Waterhouse has been involved in suspected auditing of Global Trust Bank. This has been proved by disciplinary committee of Institute of Chartered Accountants. In Satyam case, the Chairman of Satyam Computers has admitted to irregularities in his letter. Immediate action should be taken against the Auditors for the negligence.
3. SEBI should take action against NSE and ask it to stop F&O payouts, action against Auditors. It should investigate into the personal assets/holdings of the promoters of Satyam Computers and Maytas and confiscate their holdings as well as that of Independent Directors, CFO and top finance and accounting management.

Press Secretary